

**MINUTES OF MEETING
OF THE
ECONOMIC DEVELOPMENT AUTHORITY
OF THE CITY OF LYNCHBURG, VIRGINIA**

January 19, 2023

The meeting of the Board of Directors of the Economic Development Authority of the City of Lynchburg, Virginia, was held in City Council Chambers, 1st Floor, City Hall, 900 Church Street, Lynchburg, Virginia, at 8:30 a.m. on Thursday, January 19, 2023, on call of the Chairman and upon written notice to all of the Directors. A copy of the notice of the meeting is filed with these minutes.

The following Directors were present:

Sean M. Huyett (had not taken oath & not voting)
Georgeann V. Snead
Kimberly F. Soerensen
John M. Stone
R. Sackett Wood

Absent: Patricia F. Mosby
Richard J. Tugman

Also present were the following:

- Theodore J. Craddock of Caskie & Frost, P.C., counsel for the Authority;
- Marjette Upshur, Director, Office of Economic Development and Tourism;
- Anna Bentson, Assistant Director, Office of Economic Development and Tourism;
- Alisha Meador of the Office of Economic Development and Tourism;
- Clayton Copper of the Office of Economic Development and Tourism;
- Keesha Simon of the Office of Economic Development and Tourism;
- Ted Delaney, Director of the Lynchburg Museum System; and,
- Greg Patrick, Deputy City Manager.

John M. Stone, Chairman of the Authority, acted as Chairman of the meeting, and Kimberly F. Soerensen, Assistant Secretary/Treasurer of the Authority, acted as Secretary of the meeting.

The Chairman called the meeting to order and declared a quorum present after roll call and the meeting open for business.

The Directors considered the minutes of the Authority's meeting held on December 15, 2022, which had previously been distributed to the Directors. Thereafter, on motion duly made by Ms. Soerensen, seconded by Ms. Snead, the Directors present unanimously approved the

minutes of the December 15, 2022 meeting of the Authority as submitted, with the following voting:

Aye: Georgeann V. Snead
Kimberly F. Soerensen
John M. Stone
R. Sackett Wood

Nay: None

Abstain: Sean M. Huyett (had not taken oath)

Absent: Patricia F. Mosby
Richard J. Tugman

Ms. Upshur then introduced Greg Patrick, Deputy City Manager, who previously served as the Director of Budget and Strategic Planning for the City of Norfolk. He described his background and experience and his current scope of work.

The Chairman welcomed Sean Huyett, CEO of Westminster-Canterbury, as a member of the Board of Directors of the Authority.

Ms. Bentson reviewed in detail with the Directors the Economic Overview of the City of Lynchburg prepared by Chmura Economics & Analytics and highlighted a number of the demographic and economic statistics in the report. Ms. Bentson reviewed with the Directors the Demographic Profile of the City, Employment Trends, Wage Trends, Cost of Living Index, and Industry Clusters.

The Chairman then asked Mr. Delaney to provide a history of annexation in Lynchburg and the 1974 annexation in particular. The Directors thanked Mr. Delaney for his enlightening history.

Ms. Upshur reviewed options concerning the Authority's insurance policies and coverages with the Directors. The Authority determined to wait on considering adding premium options and tabled the matter until a future date.

The Chairman then asked Ms. Upshur to highlight matters contained in the Staff Report from the Office of Economic Development and Tourism. Ms. Upshur reported on the following matters:

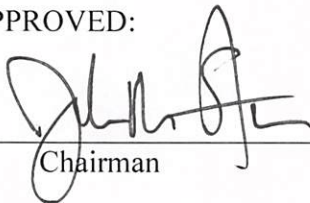
- She reported that the contract for real estate representation for the Authority in the City had been approved.
- She announced a neighborhood meeting and open house to share the plans for the Riverfront Park improvements.

- She reported that Ms. Bentson is no longer serving as Acting Director of Communications & Public Engagement but will continue to work on various projects.
- She reported that her office's Business Visitation Program had been reworked to account for Target Industries, Traded Sectors, Largest Employers, and Growth Sectors.
- She announced that the Professional Disc Golf Association has selected to hold its Professional World Championship in the City in 2024, which is expected to attract 15,000 visitors and generate \$6.4 million in estimated economic impact.
- The Authority was not awarded the Industrial Revitalization Fund grant for the Vector Space project.

There being no further business to come before the meeting, the meeting was adjourned at 9:50 a.m.


Secretary

APPROVED:


Chairman