

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

July 20, 2023

The annual meeting of the Board of Directors of the Economic Development Authority of the City of Lynchburg, Virginia, was held in the Conference Room of the Office of Economic Development & Tourism, 2<sup>nd</sup> Floor, City Hall, 900 Church Street, Lynchburg, Virginia, at 8:30 a.m. on Thursday, July 20, 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  
Patricia F. Mosby  
Kimberly F. Soerensen  
John M. Stone  
Richard J. Tugman  
R. Sackett Wood

Absent:      Georgeann V. Snead

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;
- Clayton Copper of the Office of Economic Development and Tourism;
- Alisha Meador of the Office of Economic Development and Tourism; and,
- Keesha Simon of the Office of Economic Development and Tourism.

John M. Stone, Chairman of the Authority, acted as Chairman of the meeting, and Patricia F. Mosby, Secretary/Treasurer of the Authority, acted as Secretary of the meeting.

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

The Directors considered the minutes of the Authority's meeting held on June 15, 2023, which had previously been distributed to the Directors. Thereafter, on motion duly made by Ms. Soerensen, seconded by Mr. Huyett, the Directors present unanimously approved the minutes of the June 15, 2023 meeting of the Authority as submitted, with the following voting:

Aye: Sean M. Huyett  
Patricia F. Mosby  
Kimberly F. Soerensen  
John M. Stone  
Richard J. Tugman  
R. Sackett Wood

Nay: None

Absent: Georgeann V. Snead

The Chairman reminded the Directors that the Nominating Committee had nominated the following slate of Officers for the ensuing year until their successors are elected and qualified:

Chairman	John M. Stone
Vice Chairman	Richard J. Tugman
Secretary/Treasurer	Patricia F. Mosby
Asst. Secretary/Treasurer	Kimberly F. Soerensen

The Chairman asked if there was any discussion. There being none, the Directors present unanimously elected the aforesaid slate of Officers to their respective positions until their successors are duly elected and qualified, with the following voting:

Aye: Sean M. Huyett  
Patricia F. Mosby  
Kimberly F. Soerensen  
John M. Stone  
Richard J. Tugman  
R. Sackett Wood

Nay: None

Absent: Georgeann V. Snead

The Chairman then asked Ms. Upshur to provide the Staff Report of the Office of Economic Development and Tourism, and Ms. Upshur highlighted the following matters in her report:

- Ms. Upshur reported that Mr. Copper had been promoted to Business Development Manager;
- Emelyn Gwynn is managing the Communication and Marketing team;
- Ms. Upshur reported that the Project Grey Platinum had decided to locate in Knoxville, Tennessee, but Ms. Upshur reported that the Office of Economic Development and Tourism made an excellent impression, having the better

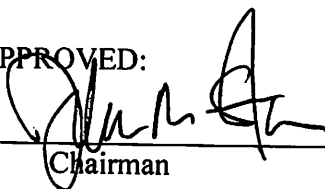
building option, but the EDA's greenfield sites would not meet their timeline in being "shovel ready". We were the number two choice in the country. Two other prospects are currently considering the building.

- Ms. Upshur reported that Mr. Copper was working with the City of Lynchburg's Urban Forester to clear 200 Jefferson Ridge Parkway to clear the site;
- Ms. Upshur reported that continued due diligence work was being done at Airport Commerce Park and Ivy Creek Innovation Park;
- Ms. Upshur reported that the Lynchburg NITCH Consortium proposal team continues to work on an application for Tech Hub Strategy Development Grant which can provide \$500,000 in funding.
- Virginia Economic Development Partnership and the Economic Development Authority for the City of Lynchburg will provide a proposal to Project Mill Ridge;
- Ms. Upshur reported that the Authority was to meet with the City of Lynchburg Planning Commission during the month of August to discuss the upcoming Comprehensive Plan Revision.

There being no further business to come before the meeting, the meeting was adjourned at 9:34 a.m.

At 9:45, the Chairman of the Authority called the annual retreat to order. Ms. Upshur connected with Steven Pedigo, the Authority's Economic Development Consultant, to present an overview of the City's economic position and economic development trends. Mr. Pedigo facilitated a discussion with the Authority members on current and future strategies. At the conclusion of Mr. Pedigo's information to the Authority, the retreat was adjourned at 11:00 a.m.

APPROVED:

  
Chairman

  
Secretary