

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

October 19, 2023

The 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, October 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  
Georgeann V. Snead  
Kimberly F. Soerensen  
John M. Stone  
R. Sackett Wood

Absent: Patricia F. Mosby  
Richard J. Tugman

Also present were the following:

- o Theodore J. Craddock of Caskie & Frost, P.C., counsel for the Authority;
- o Marjette Upshur, Director, Office of Economic Development and Tourism;
- o Clayton Copper of the Office of Economic Development and Tourism;
- o Alisha Meador of the Office of Economic Development and Tourism;
- o Keesha Simon of the Office of Economic Development and Tourism.

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 of the meeting 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 September 21, 2023, which had previously been distributed to the Directors. Thereafter, on motion duly made by Mr. Wood, seconded by Ms. Soerensen, the Directors present unanimously approved the minutes of the September 21, 2023 meeting of the Authority as submitted, with the following voting:

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

**Nay:** None

**Absent:** Patricia F. Mosby  
Richard J. Tugman

The Directors discussed a review of the By-Laws of the Authority. Ms. Upshur reported that By-Laws were last revised in July 2020 to provide for virtual meetings of the Authority during the COVID-19 pandemic. The Directors determined to review the By-Laws and make suggestions concerning matters of notice and update a consideration of the duties of the Officers. The Chairman asked Mr. Craddock to review the By-Laws and to make suggestions of amendments.

The Chairman then asked Ms. Upshur and Mr. Copper to review the Staff Report dated October 19, 2023. Ms. Upshur reported on the following matters:

- The Office of Economic Development and Tourism completed the fiscal year annual report for distribution.
- The Office of Economic Development and Tourism held the annual "Taking Care of Business" event, which was well attended at The Glass House on October 12<sup>th</sup>.
- Due diligence work continues on the two grant funded projects for the Airport Commerce Park and Ivy Creek Sites A & B by Dewberry Engineering.
- Mr. Copper made a report on cutting any marketable timber on Sites A & B.

Thereafter, on motion made by Ms. Soerensen, seconded by Ms. Snead, the Board went into closed session to discuss: (i) consideration of the acquisition of real property for a public purpose, or of the disposition of publicly held real property, where discussion in an open meeting would adversely affect the bargaining position or negotiating strategy of the Authority pursuant to Section 2.2-3711(A)(3) of the Code of Virginia, and (ii) a prospective business or industry or the expansion of an existing business or industry where no previous announcement has been made of the business's interest in locating or expanding its facilities in the City, pursuant to Section 2.2-3711(A)(5) of the Virginia Code. The motion was adopted, with the following voting:

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

**Nay:           None**

**Absent:       Patricia F. Mosby  
              Richard J. Tugman**

Thereafter, the Board resumed in open session and Ms. Snead made the following motion, which was seconded by Ms. Soerensen, and unanimously passed:

WHEREAS, the Board of Directors of the Economic Development Authority of the City of Lynchburg, Virginia has convened a closed meeting on this date, pursuant to an affirmative recorded vote and in accordance with the provisions of the Virginia Freedom of Information Act; and,

WHEREAS, Section 2.2-3712 of the Code of Virginia requires a certification by the Authority that such closed meeting was conducted in conformity with Virginia law;

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the Economic Development Authority of the City of Lynchburg, Virginia certifies that, to the best of each member's knowledge (1) only public business matters lawfully exempted from open meeting requirements by Virginia law were discussed in the closed meeting to which this certification resolution applies, and, (2) only such public business matters as were identified in the motion convening the closed meeting were heard, discussed or considered by the Board.

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

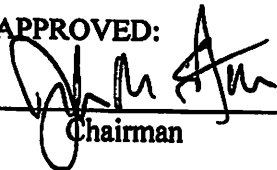
**Nay:           None**


**Absent:       Patricia F. Mosby  
              Richard J. Tugman**

The Directors took no action upon the matters for which they went into closed session.

There being no further business to come before the meeting, the meeting was adjourned at 9:45 a.m.

APPROVED:

  
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Chairman

  
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Secretary