

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

November 16, 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, November 16, 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:

Patricia F. Mosby  
Georgeann V. Snead  
Kimberly F. Soerensen  
John M. Stone  
R. Sackett Wood

Absent: Sean M. Huyett  
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 (electronically);
- 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 Patricia F. Mosby, 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 October 19, 2023, 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 October 19, 2023 meeting of the Authority as submitted, with the following voting:

Aye: Patricia F. Mosby  
Georgeann V. Snead  
Kimberly F. Soerensen

John M. Stone  
R. Sackett Wood

Nay: None

Absent: Sean M. Huyett  
Richard J. Tugman

The Chairman asked Ms. Upshur to review the Authority's Flowers Foods incentive. Ms. Upshur reviewed with the Directors the history of the Flowers Foods incentive. She reported that after Flowers Foods's board had approved a recommendation to close the City of Lynchburg plant, the senior management contacted the Office of Economic Development and Tourism and scheduled a confidential meeting on-site with her office's staff. Based on the Office of Economic Development's quick response, rather than closing the plant, Flowers converted the current Lynchburg plant into an all-organic facility. The capital investment in real property improvements and machinery and tools exceeded \$40 million and Flowers retained its entire workforce during renovation. Currently Flowers Foods has approximately 174 employees at the Lynchburg plant. The Authority had encumbered \$350,000 on this project. Flowers having met the Authority's terms and conditions in the Performance Agreement, on motion made by Ms. Soerensen, seconded by Mr. Wood, the Directors authorized the release of the encumbered funds, with the following voting:

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

Nay: None

Absent: Sean M. Huyett  
Richard J. Tugman

The Chairman then asked Mr. Copper to review the Ivy Creek forestry operations which he had been working on. Mr. Copper asked the Authority to approve a contract of \$25,000 for forestry operations at the Ivy Creek Innovation Park at Sites A & B. Mr. Copper reviewed the updated estimates which he had received from Hurst Landworks, Inc. for forestry operations at the Ivy Creek Park. Mr. Copper explained that Timber Stand designated "B" is quoted at \$10,000 flat rate, whereas Stand "A" is quoted at \$2,000 per acre, which would allow for flexible budgeting. On behalf of the Authority, the City of Lynchburg had previously discussed with the Property Committee, recommending a reduced scope with per-acre pricing for a flexible budget. After a discussion of the matter, on motion to the Directors from the Property Committee, the Directors present authorized the execution of an agreement with Hurst Landworks, Inc. and the expenditure of \$25,000 for clearing Sites A & B, with \$20,000 to be drawn from site development in the Ivy Creek Innovation Park and \$5,000 from the industrial park itself, with the following voting:

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

**Nay:** None

**Absent:** Sean M. Huyett  
Richard J. Tugman

The Chairman then asked Ms. Upshur to review and highlight items from the Office of Economic Development and Tourism's Staff Report dated November 16, 2023.

- Ms. Upshur reviewed the 2025 Capital Improvement Program Budget.
- The Office of Economic Development and Tourism continued to work on its Business Development Plan.
- Mr. Copper attended the Oklahoma University Economic Development Institute early in November.
- As previously discussed in these Minutes, Ms. Upshur reported that she had received an estimate for reduced scope for Ivy Creek Sites A & B and 200 Jefferson Ridge Parkway logging operations with the City Urban Forester.
- Ms. Upshur reported that her office had met with the Virginia Department of Housing and Community Development to review the MUMS (Mixed Use on Main Street) performance agreement.

Thereafter, on motion made by Ms. Snead, seconded by Ms. Soerensen, 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:** Patricia F. Mosby  
Georgeann V. Snead  
Kimberly F. Soerensen  
John M. Stone  
R. Sackett Wood

**Nay:** None

Absent: Sean M. Huyett  
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: Patricia F. Mosby  
Georgeann V. Snead  
Kimberly F. Soerensen  
John M. Stone  
R. Sackett Wood

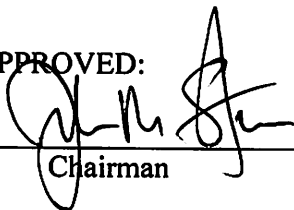
Nay: None

Absent: Sean M. Huyett  
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 10:00 a.m.

APPROVED:

  
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Chairman

  
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Secretary