

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

March 21, 2024

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, 2nd Floor, City Hall, 900 Church Street, Lynchburg, Virginia, at 8:30 a.m. on Thursday, March 21, 2024, 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

Absent: Georgeann V. Snead
 R. Sackett Wood

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;
- Janelle Galbraith, Assistant 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;
- Cameron Lohr of the Office of Economic Development and Tourism;
- Keesha Simon of the Office of Economic Development and Tourism; and,
- Matt Loflin, Justin Hensley, and Laurel Melton, representatives of CloudFit.

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 February 15, 2024, which had previously been distributed to the Directors. Thereafter, on motion duly made by

Ms. Soerensen, seconded by Mr. Tugman, the Directors unanimously approved the minutes of the February 15, 2024 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

Nay: None

Absent: Georgeann V. Snead
R. Sackett Wood

Matt Loflin, representing CloudFit, stated that CloudFit had approximately 160 employees, 65-70 of them reside and work from the Lynchburg office. He reviewed CloudFit's core values and gave a brief history of the company. He explained the connection between CloudFit and KidFit, the non-profit portion of CloudFit and JobFit, which began modestly, now has for this year 450 applications for internships. Ms. Melton explained her internship and how it translated into a fulltime position. The Directors thanked Mr. Loflin, Mr. Hensley, and Ms. Melton for their presentation and for CloudFit's impact upon the City of Lynchburg.

The Chairman asked Mr. Craddock to review with the Directors the proposed amendment to the easement for the Bedford Regional Water Authority in the Ivy Creek Innovation Park. The Directors had received plats which showed the original alignment for the interceptions and the changed alignment. Ms. Upshur stated that the amendment had also been reviewed by the City's Environmental Planner, Water Resources, and the Office of Economic Development and Tourism's engineering firm, all of which concluded that the amendment to the easement would not adversely affect the Ivy Creek Innovation Park. On motion made by Mr. Huyett, seconded by Ms. Soerensen, the Directors present authorized the Chairman to execute the amended easement upon review by counsel for the Authority, with the following voting:

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

Nay: None

Absent: Georgeann V. Snead
R. Sackett Wood

Ms. Upshur then asked Mr. Copper to review the Virginia Brownfields Restoration and Economic Redevelopment Assistance Fund program. Mr. Copper stated that the current grant to the Authority to assist with the vapor barrier and soil vapor extraction system design and implementation at the former Elliott's Cleaners property located at 2307 Bedford Avenue in the City, would be assisted with this grant. After discussion of the matter, and confirmation that no additional match was required, on motion made by Ms. Soerensen, seconded by Ms. Mosby, the Directors present authorized the Chairman to execute the Performance Agreement for the Department of Environmental Quality passthrough grant for Brownfields remediation design and execution up to \$50,000, with the following voting:

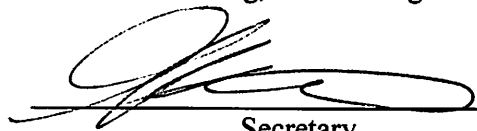
Aye: Sean M. Huyett
Patricia F. Mosby
Kimberly F. Soerensen
John M. Stone
Richard J. Tugman

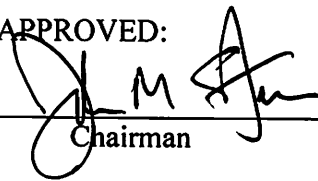
Nay: None

Absent: Georgeann V. Snead
R. Sackett Wood

The Chairman asked Ms. Upshur to review the Office of Economic Development and Tourism Staff Report. Among other matters, Ms. Upshur pointed out the impact and importance of tourism on the City's economy.

There being no further business to come before the meeting, the meeting was adjourned at 9:30 a.m.


Secretary

APPROVED:

Chairman