

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

June 20, 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, June 20, 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
Richard J. Tugman
R. Sackett Wood

Absent: Georgeann V. Snead
 John M. Stone

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;
- Cameron Lohr of the Office of Economic Development and Tourism; and,
- Keesha Simon of the Office of Economic Development and Tourism.

Richard J. Tugman, Vice 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 May 16, 2024, which had previously been distributed to the Directors. Thereafter, on motion duly made by Mr. Huyett, seconded by Ms. Soerensen, the Directors present unanimously approved the minutes of the May 16, 2024 meeting of the Authority as submitted, with the following voting:

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

Nay: None

Absent: Georgeann V. Snead
John M. Stone

The Chairman then asked Mr. Huyett as Chairman of the Nominating Committee to report on the Nominating Committee's nominations for officers of the Authority for the ensuing year. Mr. Huyett submitted the following slate of officers to be elected at the July 18th annual meeting of the Authority:

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

The Chairman of the meeting asked if there were any other nominations. There were none.

The Chairman of the meeting then asked Ms. Upshur to discuss with the Directors the Fiscal Year 2025 budget, which had previously been sent to the Directors. The Directors present acknowledged receiving the budget proposal, and on motion made by Mr. Huyett, seconded by Mr. Wood, the Directors present adopted the budget for 2025, with the following voting:

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

Nay: None

Absent: Georgeann V. Snead
John M. Stone

The Chairman of the meeting then asked Ms. Upshur to discuss with the Directors the proposed incentive approval of two infrastructure projects in the City. Ms. Upshur requested approval of incentives for the two infrastructure projects. The first project discussed was the Centra Health agreement with the developer, Remedy Medical Properties, to build a 125,000 sq. ft. office building at 2125 Langhorne Road in the City. This building is a taxable building, and Centra has requested infrastructure assistance to make a public connection to the city's trail system from the new building. The Directors reviewed an Incentive Worksheet. Mr. Tugman

abstained from discussion on the Centra Health matter. On motion made by Ms. Mosby, seconded by Ms. Soerensen, the Directors present authorized the encumbrance of \$350,000 for the Centra Health project, with the following voting:

Aye: Sean M. Huyett
Patricia F. Mosby
Kimberly F. Soerensen
R. Sackett Wood

Nay: None

Abstain: Richard J. Tugman

Absent: Georgeann V. Snead
John M. Stone

The Directors next discussed a request from River Ridge Mall and reviewed an Incentive Worksheet for the River Ridge Ice project. After a discussion, on motion made by Mr. Wood, seconded by Mr. Huyett, the Directors present authorized the encumbrance of \$86,094.55 for the River Ridge Mall project, with the following voting:

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

Nay: None

Absent: Georgeann V. Snead
John M. Stone

Thereafter, on motion made by Mr. Wood, seconded by Ms. Soerensen, the Board went into closed session pursuant to Section 2.2-3711(A)(3) of the Code of Virginia, to discuss 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. The motion was adopted, with the following voting:

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

Nay: None

Absent: Georgeann V. Snead
John M. Stone

Thereafter, the Board resumed in open session and Ms. Mosby made the following motion, which was seconded by Mr. Wood, 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
Patricia F. Mosby
Kimberly F. Soerensen
Richard J. Tugman
R. Sackett Wood

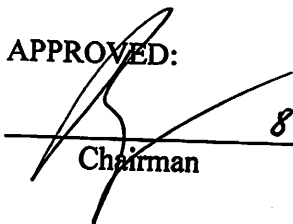
Nay: None


Absent: Georgeann V. Snead
John M. Stone

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 10:30 a.m.

APPROVED:


8-1-24
Chairman


Secretary