

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

July 18, 2024

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 18, 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

Absent:     Georgeann V. Snead  
              Richard J. Tugman  
              R. Sackett Wood

Also present were the following:

- Pavlina B. Dirom 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;
- Cameron Lohr of Office of Economic Development and Tourism;
- Clayton Copper of the Office of Economic Development and Tourism;
- 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 and the meeting open for business.

The Directors considered the minutes of the Authority's meeting held on June 20, 2024, 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 20, 2024 meeting of the Authority as submitted, with the following voting:

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

Nay: None

Absent: Georgeann V. Snead  
Richard J. Tugman  
R. Sackett Wood

The Chairman reminded the Directors that the Nominating Committee had nominated the following slate of Officers for the ensuing year to serve 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, on motion made by Mr. Huyett, seconded by Ms. Soerensen, 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

Nay: None

Absent: Georgeann V. Snead  
Richard J. Tugman  
R. Sackett Wood

Ms. Upshur then presented to the Board an invitation for a special EDA/IDA Appreciation Roundtable to be held on July 31, 2024, from 9:00-10:30 at the Lynchburg Regional Business Alliance.

Ms. Upshur then presented to the Board the Staff Report of the Office of Economic Development & Tourism which consisted of updates on:

1. Support & Grow LYH Businesses and Destination Assets
2. Drive Long-Term Economic Growth and Resilience
3. Position LYH as the Best Small City in America

Thereafter, on motion duly made by Ms. Soerensen, seconded by Mr. Huyett, the Board went into closed session to discuss two (2) matters, one pursuant to Section 2.2-3711(A)(3) of the Code of Virginia for discussion or 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, and the other pursuant to Section 2.2-3711(A)(5) of the Code of Virginia for discussion concerning a prospective business or industry or the expansion of an existing business or industry where no previous announcement has been made of the business or industry's interest in locating or expanding its facilities in the community.

The motion was adopted, with the following voting:

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

Nay: None

Absent: Georgeann V. Snead  
Richard J. Tugman  
R. Sackett Wood

Thereafter, the Board resumed in open session and Ms. Soerensen made the following motion, which was seconded by Mr. Huyett, 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.

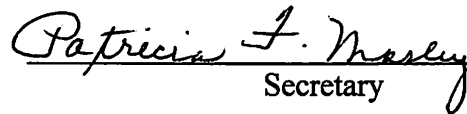
Aye: Sean M. Huyett  
Patricia F. Mosby  
Kimberly F. Soerensen  
John M. Stone

Nay:           None

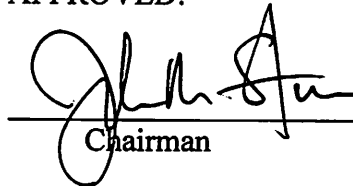
Absent:       Georgeann V. Snead  
              Richard J. Tugman  
              R. Sackett Wood

The Directors took no action upon matters for which they entered closed session.

There being no further business to come before the meeting, the meeting was adjourned at 10:30 a.m.

  
Secretary

APPROVED:

  
Chairman