

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

July 17, 2025

The annual meeting of the Board of Directors of the Economic Development Authority of the City of Lynchburg, Virginia, was held in City Council Chambers, 1st Floor, City Hall, 900 Church Street, Lynchburg, Virginia, at 8:00 a.m. on Thursday, July 17, 2025, 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
Kevin J. Pietrzak
John M. Stone
Toby F. Tomko (not voting at this meeting)

Absent: 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;
- Alisha Meador 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 present and the annual meeting open for business. The Chairman welcomed the new member, Toby F. Tomko, who will not be voting at this meeting. Toby F. Tomko is the General Manager of the Virginian hotel and has 30 years of experience in the hospitality industry.

The Directors considered the minutes of the Authority's meeting held on June 18, 2025, which had previously been distributed to the Directors. Thereafter, on motion duly made by Mr. Huyett, seconded by Ms. Mosby, the Directors present and voting unanimously approved the minutes of the Authority's June 18, 2025, meeting as submitted, with the following voting:

Aye: Sean M. Huyett
Patricia F. Mosby
Kevin J. Pietrzak
John M. Stone

Abstain: Toby F. Tomko

Nay: None

Absent: Richard J. Tugman
R. Sackett Wood

Ms. Upshur then explained the proposed 2026 Budget, previously also shared with the Finance Committee, and noted that the Budget lists encumbrances, including those payable in the current fiscal year. Mr. Stone encouraged questions from the Board of Directors, if any. Thereafter, on motion to approve the 2026 Budget as presented made by Ms. Mosby, seconded by Mr. Huyett, the Directors present and voting unanimously adopted the motion and the Budget, with the following voting:

Aye: Sean M. Huyett
Patricia F. Mosby
Kevin J. Pietrzak
John M. Stone

Abstain: Toby F. Tomko

Nay: None

Absent: Richard J. Tugman
R. Sackett Wood

Mr. Huyett then reported to the Directors from the Nominating Committee appointed by the Chairman and placed in nomination the following slate of Officers of the Authority for the ensuing year. Mr. Stone then announced the slate of Officers of the Authority as follows:

Chairman:	John Stone
Vice Chairman:	Richard Tugman
Secretary-Treasurer:	Pat Mosby
Asst. Secretary-Treasurer:	Sean Huyett

There being no further discussion of the matter, the Directors present and voting unanimously elected the aforesaid slate of Officers to their respective offices for the ensuing year and until their successors are elected, with the following voting:

Aye: Sean M. Huyett
Patricia F. Mosby
Kevin J. Pietrzak
John M. Stone

Abstain: Toby F. Tomko

Nay: None

Absent: Richard J. Tugman
R. Sackett Wood

The Chairman then asked Ms. Upshur to highlight items from her Office of Economic Development and Tourism Staff Report.

Ms. Upshur reported on the Office of Economic Development efforts and the critical role the Office of Economic Development is playing in supporting the City of Lynchburg as a thriving economic engine. Ms. Upshur highlighted the Framatome expansion as an example of incentives working. Ms. Upshur reported that Andrew Marks was promoted to Assistant Director of Tourism. The 201 Jefferson Ridge contract has been returned and submitted to the Authority's counsel. The lodging tax increase has been tabled for a moment.

The Chairman asked the Directors to review Ms. Upshur's Staff Report.

Thereafter, on motion made by Ms. Mosby, seconded by Mr. Huyett, the Board went into closed session 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 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 City.

The motion was adopted, with the following voting:

Aye: Sean M. Huyett
Patricia F. Mosby
Kevin J. Pietrzak
John M. Stone

Abstain: Toby F. Tomko

Nay: None

Absent: Richard J. Tugman
R. Sackett Wood

Thereafter, the Board resumed in open session, and Mr. Huyett made the following motion, which was seconded by Ms. Mosby and unanimously passed by the Directors present and voting:

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
Kevin J. Pietrzak
John M. Stone

Abstain: Toby F. Tomko

Nay: None

Absent: Richard J. Tugman
R. Sackett Wood

Further, upon returning from closed session, on motion made by Ms. Mosby, seconded by Mr. Huyett, the Directors authorized the Chairman of the Authority to sign that certain contract of sale discussed in closed session related to the sale of 109 Ramsey Place, Lynchburg, Virginia, on the terms and with all the terms as set out in the said contract, with the following voting:

Aye: Sean M. Huyett
Patricia F. Mosby
Kevin J. Pietrzak
John M. Stone

Abstain: Toby F. Tomko


Nay: None


Absent: Richard J. Tugman
R. Sackett Wood

Ms. Upshur invited all Directors present to participate in the ribbon-cutting ceremony for the new and refurbished Framatome building at 10:00 a.m. at the Mill Ridge Road location in Lynchburg, Virginia.

There being no further business to come before the annual meeting, the annual meeting was adjourned at 8:36 a.m.

APPROVED:


Chairman


Secretary