

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

August 21, 2025

The meeting of the Board of Directors of the Economic Development Authority of the City of Lynchburg, Virginia, was held in City Council Chambers, 1<sup>st</sup> Floor, City Hall, 900 Church Street, Lynchburg, Virginia, at 8:30 a.m. on Thursday, August 21, 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  
Toby F. Tomko (not voting at this meeting)  
John M. Stone  
Richard J. Tugman  
R. Sackett Wood

Absent: Kevin J. Pietrzak

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; and,
- Rick Read and Ricky Read, real estate consultants for the Authority.

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 annual meeting held on July 17, 2025, which had previously been distributed to the Directors. Thereafter, on motion duly made by Mr. Huyett, seconded by Ms. Mosby, the Directors present unanimously approved the minutes of the Authority's July 17, 2025 annual meeting as submitted, with the following voting:

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

Richard J. Tugman  
R. Sackett Wood

Nay: None

Abstain: Toby F. Tomko

Absent: Kevin J. Pietrzak

Ms. Upshur and the Directors then discussed access to the Handbook and Agenda Packet through electronic means.

The Chairman introduced for consideration the following two action items to be acted on by motions:

No. 1: Given that the terms of the Contract dated July 9, 2025, related to the sale of 109 Ramsey Place, Lynchburg, Virginia, which this Authority approved at its meeting on July 17, 2025, and authorized its Chairman to sign, included potential acceptance by the Authority of real properties known as 2253 and 2273 Lakeside Drive, Lynchburg, Virginia 24501, to be conveyed to the Authority by Southern Air, Incorporated, the motion is hereby made to accept conveyance of 2253 and 2273 Lakeside Drive, Lynchburg, Virginia 24501 from Southern Air, Incorporated as part of the transaction and purchase price for 109 Ramsey Place, Lynchburg, Virginia, on the terms as stated in Contract dated July 9, 2025, finding that such action or actions are in furtherance of the purposes for which the Authority was organized.

Thereafter, on motion duly made by Mr. Tugman, , seconded by Ms. Mosby, the Directors present unanimously approved Motion No. 1, with the following voting:

Aye: Sean M. Huyett  
Patricia F. Mosby  
John M. Stone  
Richard J. Tugman  
R. Sackett Wood

Nay: None

Abstain: Toby F. Tomko

Absent: Kevin J. Pietrzak

No. 2: Motion to authorize Chairman of the Authority to sign the Deed conveying the Authority's ownership of 109 Ramsey Place, Lynchburg, Virginia, to Southern Air, Incorporated in furtherance of carrying out the Contract dated July 9, 2025, executed by Chairman of the Authority on July 17, 2025, between the Authority and Southern Air, Incorporated, and to execute all other instruments and documents, including closing documents, to carry out the Contract dated July 9, 2025.

Thereafter, on motion duly made by Ms. Mosby, seconded by Mr. Huyett, the Directors present unanimously approved Motion No. 2, with the following voting:

Aye: Sean M. Huyett  
Patricia F. Mosby  
John M. Stone  
Richard J. Tugman  
R. Sackett Wood

Nay: None

Abstain: Toby F. Tomko

Absent: Kevin J. Pietrzak

Ms. Upshur reported that the contract for the purchase of 201 Jefferson Ridge Parkway by the Authority has been reviewed by the property committee and the Authority's counsel, and that upon consulting the Authority's insurer and engineers, it has been determined that due diligence investigations provisions in the contract can be complied with, the contract otherwise being in the furtherance of purposes for which the Authority was established. The Authority's property committee, therefore, recommends and makes the motion to authorize the Chair to execute, on behalf of the Authority, the Commercial, Industrial, Land Sales contract for the purchase of 201 Jefferson Ridge Parkway.

Thereafter, on motion duly made by the Property Committee, the Directors present unanimously authorized the Chair to execute the Commercial, Industrial, Land Sales contract for the purchase of 201 Jefferson Ridge Parkway, with the following voting:

Aye: Sean M. Huyett  
Patricia F. Mosby  
John M. Stone  
Richard J. Tugman  
R. Sackett Wood

Nay: None

Abstain: Toby F. Tomko

Absent: Kevin J. Pietrzak

Ms. Upshur further reported that the Authority's Property Committee has reviewed the permanent pedestrian easement and temporary construction easement located at 2 Millrace Drive to be granted by the Authority to the City of Lynchburg between the Authority and the City of Lynchburg, that the estimated fair market value of the easements is \$5,000.00 and that the Property Committee recommends that the easements be conveyed without consideration, as it benefits its industrial park.

Thereafter, on motion duly made by the Property Committee, the Directors present unanimously authorized the Chair to execute the Deed of Gift of Permanent Pedestrian Easement and Temporary Construction Easement from the Authority to the City of Lynchburg located at 2 Millrace Drive, with the following voting:

Aye: Sean M. Huyett  
Patricia F. Mosby  
John M. Stone  
Richard J. Tugman  
R. Sackett Wood

Nay: None

Abstain: Toby F. Tomko

Absent: Kevin J. Pietrzak

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

Ms. Upshur reported that 13 recipients of local redevelopment grants have been notified; that Blue Ridge Beverage is moving to Campbell County, despite a valiant effort to have them stay in the City, as they need access to U.S. Route 460 & U. S. Route 29; that the Authority's newsletter went out; there are plans underway for the Annual Report and event; that VBRSP Grant awarded to the Authority is \$4 million and \$850,000.00 is coming from VDOT for Sites A & B in Ivy Creek; and there is a lot of activity in the tourism and marketing sections, all as fully set out in the Staff Report. The Chairman asked the Directors to review Ms. Upshur's full Staff Report.

Thereafter, on motion made by Mr. Tugman, seconded by Mr. Wood, 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  
John M. Stone  
Richard J. Tugman  
R. Sackett Wood

Nay: None

Abstain: Toby F. Tomko

Absent: Kevin J. Pietrzak

Thereafter, the Board resumed in open session, and Mr. Huyett made the following motion, which was seconded by Mr. Sackett 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  
John M. Stone  
Richard J. Tugman  
R. Sackett Wood

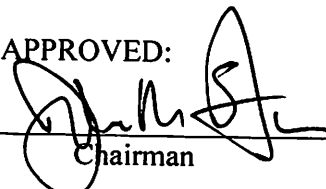
Nay: None

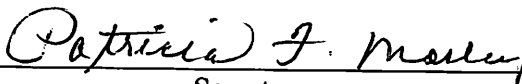
Abstain: Toby F. Tomko

Absent: Kevin J. Pietrzak

There being no further business to come before the meeting, the meeting was adjourned at 10:00 a.m.

APPROVED:

  
Chairman

  
Secretary