

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

May 21, 2026

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, May 21, 2026, 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  
Richard J. Tugman  
Kevin J. Pietrzak  
John M. Stone  
Toby F. Tomko  
R. Sackett Wood

Absent: Patricia F. Mosby

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

John M. Stone, Chairman of the Authority, acted as Chairman of the meeting, and Sean M. Huyett 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 April 16, 2026, which had previously been distributed to the Directors. Thereafter, on motion duly made by Mr. Huyett, seconded by Mr. Tomko, the Directors present unanimously approved the minutes of the Authority's April 16, 2026 meeting as submitted, with the following voting:

Aye: Sean M. Huyett  
Richard J. Tugman  
Kevin J. Pietrzak  
John M. Stone

Toby F. Tomko  
R. Sackett Wood

Nay: None

Absent: Patricia F. Mosby

The next order of business was the appointment of the Nominating Committee. The Chairman appointed R. Sackett Wood and Toby F. Tomko to serve on the Nominating Committee.

The next order of business was to consider the resolutions to approve the execution of new street right-of-way, permanent slope & drainage easements (ROW) plat (designated City File No. D-2591), corresponding deed of gift for street right-of-way, slope & drainage easements (in the form in substantial conformity with the proposed draft), and deed of gift of realigned sewer easement, new sanitary sewer easement and temporary construction easement (in the form in substantial conformity with the proposed draft), and to authorize the Chairman and/or Secretary to execute said plat, deeds, gift forms, certificates and other associated documents necessary and desirable to convey to the City of Lynchburg, Virginia, the land in fee and easements contemplated in the ROW plat designated City File No. D-2591 and the sewer/temporary construction easement plat designated City File No. D-2593, affecting Authority's Parcel No. 225-01-001 in the Ivy Creek Innovation Park. The draft proposed resolutions were distributed to all Directors present. Ms. Upshur advised that the Authority's conveyance of the land for a new road and easement rights described on the Plats previously distributed to the Directors will advance the development of two pad-ready sites at Ivy Creek Innovation Park (Sites A & B). The Authority was awarded \$4 million through the Virginia Business Ready Sites Program (VBRSP) to develop Sites A & B. The project is currently at approximately 95% design and is preparing for bid advertisement. Ms. Dirom advised that the Directors are to consider authorizing the Chairman and/or Secretary to execute the ROW Plat, deeds of gift (in form in substantial conformity to the proposed draft), gift forms, and all associated documents. Ms. Dirom described the land in fee and easements as outlined in the two Plats and further advised that the proposed resolutions contemplate a conveyance by the Authority to the City of Lynchburg of said land for new street right-of-way and easements by deed of gift/without consideration. Directors discussed and considered the agenda item. Thereafter, on a motion made by Mr. Wood, seconded by Mr. Huyett, the Directors present authorized the Chairman and/or Secretary to execute the said resolutions, with the following voting:

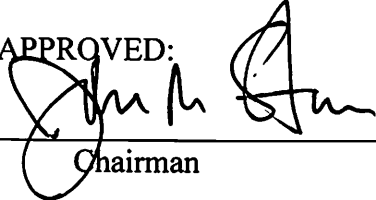
Aye: Sean M. Huyett  
Richard J. Tugman  
Kevin J. Pietrzak  
John M. Stone  
Toby F. Tomko  
R. Sackett Wood


Nay: None

Absent: Patricia F. Mosby

The Chairman then asked Ms. Upshur to highlight items from her Office of Economic Development and Tourism Staff Report. Ms. Upshur reported on the ongoing administration of incentive agreements with Bausch & Lomb and Air Service Development and continued collaboration with CVCC on workforce and CTE. The Air Service experienced full capacity during graduation week, but fuel prices remain high. Ms. Upshur advised that the year-to-date tourism economic impact now exceeds \$24 million, significantly outpacing prior year performance. Lynchburg was named one of Livability's Top 100 Best Places to Live for the third consecutive year, demonstrating Lynchburg's strengthening position as a talent and investment destination. Contract for 147 Mill Ridge Road has been signed, and due diligence is underway. NVR/Wiggington Road due diligence activities continue. Discussions with Genworth continue on the highest and best use of 3100 Albert Lankford Drive. The City's Amphitheater opened with strong community participation and regional visibility. James River Arts and Cultural District grants have been scored and awarded. Applications for local redevelopment grants are now closed. Ms. Upshur will attend the Air Service Development Conference in June.

There being no further business to come before the meeting, the meeting was adjourned at 8:50 a.m.

APPROVED:   
\_\_\_\_\_  
Chairman

  
\_\_\_\_\_  
Secretary