

Waynesboro

Economic Development Authority

Meeting Agenda

August 14, 2020

8:00 a.m.

VIA ZOOM

1. Welcome
2. Approval of Minutes (Page 2)
3. Financial Report (Page 4)
4. Committee Reports
 - a. Loan
 - b. Audit
5. Community Business Launch Grant Application
6. CARES Small Business and Nonprofit Grant programs (Page 6)
7. Monthly updates:
 - a. Downtown Redevelopment
 - b. Tourism
 - c. Industrial Properties
8. Other Business / Discussion
9. Correspondence and Communication of the Chairman
 - a. Next meeting: September 11, 2020
10. Consider holding a closed meeting (as needed)

Public access via internet to this meeting can be obtained by contacting staff@WaynesboroBusiness.com before 5pm Wednesday, August 12, 2020. You will receive a return email with instructions to join the Zoom meeting.

**Waynesboro Economic Development Authority
Minutes of the Regular Meeting
Friday, July 10, 2020 8:00 AM
Zoom Remote Call**

Members Present on Zoom: Ms. Mary Sullivan
Mr. Mark Snyder
Ms. Angie Bandy
Mr. George Reed

Members Absent: Mr. Perry Fridley
Ms. Tami Radecke
Mr. Pete Brooks

Others Present on Zoom: Mr. Greg Hitchin- Director of Economic Development & Tourism
Ms. Stephanie Duffy- Administrative Assistant
Ms. Jennifer Callison- Tourism & Marketing Manager
Mr. Bobby Henderson, Waynesboro Councilman
Mr. Mike Hamp, City Manager

Welcome

Ms. Sullivan called the meeting to order at 8:03 AM and thanked everyone for joining the meeting remotely.

Mr. Hitchin gave a reminder that the EDA was authorized to meet electronically by City ordinance 2020 -21 and State legislation passed last week (an amendment to house bill 29 of 2019). EDA members and staff are attending remotely from home and office. He reminded the group of the mute/unmute functions and that the meeting was being recorded for minute taking purposes.

Receive Report of Nominating Committee

The election of officers was presented with Perry Friday as Chairman, Mary Sullivan as Vice Chair and Greg Hitchin as Secretary Treasurer. Mr. Snyder made a motion to accept the officers as nominated, the motion was seconded by Mr. Reed and passed by unanimous vote.

Approval of Minutes

There being no other changes to the minutes from the regular meeting on June 12, 2020 meeting, Mr. Reed made a motion to approve the minutes as written. The motion was seconded by Mr. Snyder and passed by unanimous vote.

Update on Renaissance Fund – Small Business Grant

The City received around \$150,000 worth of funding requests from local businesses through the Renaissance Grant. City Council approved \$100,000 of the city CARES funds for the program and is considering the additional \$50,000 at the next council meeting. The first \$100,000 was deposited on July 7. Pending affirmative action by city council on July 12, an additional \$50,000 will be approved. The first set of checks to businesses who have provided appropriate receipts and documentation will be disbursed following the EDA meeting. The remaining reimbursements will go out after the second allotment is received from the City.

Financial Report

Mr. Hitchin reported on the financial accounts for July and provided the board with a listing of all the businesses receiving funds and the amounts. Mr. Snyder made a motion to approve the dashboard as presented and approve all of the grant checks as written. The motion was seconded by Mr. Reed and passed by unanimous vote.

Committee Reports

- a. Loan: Mr. Hitchin gave an update on the emergency RLF loans that were disbursed at the beginning of the pandemic. When the funds were disbursed, a simple agreement was signed with the expectation that a more detailed loan agreement would be executed once the state of emergency was over. To date, twelve agreements were sent out, four signed and returned and one loan was paid in full. The emergency loans will start receiving invoices to begin repayment August 1st.
- b. Audit: Ms. Bandy has received the bank reconciliation reviews and signed off with no issues.

Monthly Updates

Downtown Redevelopment – Ms. Callison gave an update on the Wake Up Waynesboro campaign. Wake Up Waynesboro is a scavenger hunt bingo game aimed to get people back out and downtown. Participants can download a bingo card and complete certain tasks and locate landmark photos to complete bingo. There are weekly prizes and random drawings for gift cards to downtown merchants. In addition, the downtown merchants will be having a sidewalk sale on Saturday, July 11th.

Tourism – Ms. Callison gave updates on tourism. Waynesboro submitted an application for a VTC grant specifically for DMOs. The program will provide travel inspiration for road trips, outdoor recreation, hidden gems, small towns, and its signature LOVEworks program. Grant awards will be announced next week. The regional tourism group, GART, has submitted an application for a GOVA grant. The application has made it through two rounds and has one more to go. The grant will go towards a regional “stayaction” type of campaign. The Shenandoah Beerwerks passport program has slowed down with breweries having to shutdown or modify during the pandemic but passports are starting to roll back in and July is looking good.

Industrial Properties – There were no updates.

Other Business/Discussion

Mr. Hitchin told the board that they should have received an email from Julia Bortle regarding financial disclosure and ethics training. If they did not receive the email they should let Mr. Hitchin know and he will forward the information.

Correspondence and Communication of the Chairman

The next regular meeting is scheduled for August 14, 2020.

There being no other business to discuss, Ms. Sullivan adjourned the meeting at 8:18 AM.

Respectfully submitted ___/___/____

Certified as approved ___/___/____

Stephanie Duffy
Recording Secretary

Gregory E. Hitchin
Secretary/Treasurer

Waynesboro Economic Development Authority
Financial Dashboard

August 15, 2020

Bank data as of July 31 2020

Bank Accounts		Operating	RLF
1	Beginning Balance	\$ 89,923.86	\$ 5,962.92
2	Deposits	\$ 133,786.10	\$ 9,859.95
3	Payments	\$ 103,715.42	\$ -
4	Interest Deposited	\$ 3.66	\$ 0.34
5	Ending Statement Balance	\$ 119,998.20	\$ 15,823.21
6	Outstanding Checks		
7	Adjusted Statement Balance	\$ 119,998.20	\$ 15,823.21
8	Reserve Accounts Expense	\$ 18,486.01	
9	Checks to Approve	\$ -	\$ 5,000.00
10	Invoices Outstanding (AR)		\$ -
11	Actual Cash Balance	\$ 101,512.19	\$ 10,823.21
12	Total Reserve Accounts	\$ 40,887.95	
13	Available Balance	\$ 60,624.24	\$ 10,823.21

Note: Pending Reimbursement in RLF is current month and any past due payments.

Payments Pending Approval		Operating	RLF
14			
15			
16	Uncovered Beauty (E loan)		\$ 5,000.00
Total		\$ -	\$ 5,000.00

Reserve / Budgeted Projects Payments		
17	small business grants	\$ 18,486.01
18	see page two for detail	
19		
20		
21		
22		\$ -
Total		\$ 18,486.01

Debit Card / Cleared Payments Included		
	Operating	RLF
BW	\$ 317.99	

Reserve / Budgeted Projects	Budget	Expense	Balance (inc current payments & invoices)
23 Industrial Park Development	\$ 622,551	\$ 613,776	\$ 8,775
24 CARES Renaissance Fund	\$ 133,149	\$ 121,883	\$ 11,265
25 BeerWerks Postage	\$ -	\$ 18	\$ (18)
26 Grow Waynesboro 2018	\$ 47,150	\$ 26,284	\$ 20,866

City Budget Façade Program	Budget	Expense YTD	Pending Above	Balance
27 Façade Grant	\$ 15,000			\$ 15,000
28 Projects ----- Completed Paid	-	Approved Not Paid	1	\$ 5,000
29 Net Available				\$ 10,000

Waynesboro EDA
Addendum to Finance Dashboard

Business	Approved Grant	10-Jul-20	15-Jul	10-Aug	balance
Fredas	\$ 8,308.00	\$ 4,550.76		\$ 2,187.50	\$ 1,569.74
Wild and Free	\$ 8,975.00	\$ 8,975.00			\$ -
Humphries Press	\$ 3,470.00	\$ 3,470.00			\$ -
Initial Inspiration	\$ 9,725.00	\$ 8,099.13		\$ 1,625.87	\$ -
Luke's Hobbies	\$ 10,000.00	\$ 10,000.00			\$ -
Mister Jamisons	\$ 10,000.00	\$ 10,000.00			\$ -
Pyramid	\$ 10,000.00			\$ 10,000.00	\$ -
Shenandoah Hemp	\$ 9,708.00	\$ 9,708.00			\$ -
Chemstar Chemical Services	\$ 10,000.00	\$ 10,000.00			\$ -
Silk Road	\$ 8,291.59		\$ 8,291.59		\$ -
Whiskey Wright Fine Handcrafted Spirit Co	\$ 9,800.00	\$ 8,897.23		\$ 902.77	\$ -
John A Hancock Studio	\$ 702.76	\$ 702.76			\$ -
Margaux & Company Imports LLC	\$ 10,000.00	\$ 10,000.00			\$ -
Rabbitt Run	\$ 10,000.00	\$ 3,363.83		\$ 3,336.97	\$ 3,299.20
The Tubular Toy Box	\$ 10,000.00	\$ 3,170.63		\$ 432.90	\$ 6,396.47
Jake Johnson Ceramics	\$ 4,168.50	\$ 4,168.50			\$ -
	\$ 133,148.85	\$ 95,105.84	\$ 8,291.59	\$ 18,486.01	\$ 11,265.41
total dispersed					\$ 121,883.44

NONPROFIT SUSTAINABILITY FUND

Cash Grants for Nonprofits Suffering Loss due to COVID 19

Waynesboro nonprofit organizations contribute immeasurably to the health and vitality of the community. From arts and culture to human services, nonprofits enrich our lives with amenities that might not otherwise be available. However, the ongoing COVID-19 outbreak has caused widespread disruption to viability of these organizations or added additional demand for critical services.

FUNDING SOURCE

The U.S. Treasury guidance allows states to use Coronavirus Relief Fund (CRF) dollars for expenditures “related to the provision of grants to small businesses to reimburse the costs of business interruption caused by required closure.” The Commonwealth of Virginia has elected to disperse a portion of its allocation to local governments. The Waynesboro City Council has elected to use part of the City’s allocation to help preserve small business in Waynesboro by providing grants to eligible nonprofit organizations. The **WAYNESBORO NONPROFIT SUSTAINABILITY FUND** will provide up to \$10,000 cash grants to qualifying organizations for eligible expenditures.

WHO IS ELIGIBLE TO APPLY?

Any nonprofit Waynesboro based organization that meets the following eligibility criteria:

- Has suffered a qualified business interruption due to COVID-19
- Has a physical location within the corporate limits of Waynesboro
- Is a ‘nonprofit organization’ as described in section 501(c)(3) of the Internal Revenue Code of 1986 and that is exempt from taxation under section 501(a) of such Code
- Did not receive and have not been awarded reimbursement under any other federal program for the expenses that will be reimbursed by this grant
- Did not receive compensation from an insurance company for the covered business interruption due to COVID-19 or received less than \$10,000 in insurance compensation

WHAT IS A QUALIFIED BUSINESS INTERRUPTION?

The organization must have suffered business interruption due to COVID-19 required closures or experienced an increase in caseload precipitated by COVID-19 related economic stress or a response to the public health crisis, which may include but is not limited to:

- Suspended operations in response the Governor's Executive Orders for public health emergency
- Increased costs related to COVID-19 prevention measures
- Increased cost because of local economic injury to client individuals and households
- Disrupted supply network leading to shortage of critical inventory or materials

WHAT ARE ELIGIBLE USES OF THE GRANT?

Grant funds may be used to reimburse the costs of business interruption caused by required closures which may include:

- Personal Protective Equipment (PPE)
- Other equipment and supplies to promote health and safety
- Technology to facilitate virtual business operations
- Professional services related to the design and construction/alteration of the built environment necessary to promote physical and social distancing, as well as the actual costs for alterations
- Initial cleaning and disinfection services prior to reopening
- Actual expenses related to cancelled events
- Rent or mortgage costs
- Utilities (Gas, Electric, Communication)
- Funds must be expended in compliance with state and federal law

WHAT IS INELIGIBLE?

- Compensation for lost revenue
- Expenditures contained in the City of Waynesboro's Budget on March 27, 2020
- Any expenditure that has been or will be reimbursed by other Federal loans or grants or insurance proceeds

HOW DO I APPLY?

The application form will be available on August 17, 2020 at www.waynesborobusiness.com/recovery/. The deadline for submission is 9 am August 31, 2020. Grantees will be notified by noon on September 9, 2020 with disbursements beginning as soon as practical. All applications and required attachments must be done electronically.

WHO CAN I CONTACT FOR MORE INFORMATION?

Waynesboro Office of Economic Development and Tourism
www.WaynesboroBusiness.com; staff@WaynesboroBusiness.com; 540-942-6779