

Waynesboro

Economic Development Authority

Meeting Agenda
November 13, 2020

8:00 a.m.

Zoom

1. Welcome
2. Approval of Minutes (Page 2)
3. Update on CARES Grants (Page 8)
4. Financial Report (Page 11)
5. Committee Reports
 - a. Audit
6. Monthly updates:
 - a. Downtown Redevelopment
 - b. Tourism
 - i. Grants update
 - c. Industrial Properties
 - i. Update on CC action re: Southern Corridor
7. Other Business / Discussion
8. Correspondence and Communication of the Chairman
 - a. Next meeting: December 11, 2020
9. Consider holding a closed meeting (as needed)

Public access via internet to this meeting can be obtained by contacting staff@WaynesboroBusiness.com before 10am, Thursday, November 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, October 9, 2020
Zoom Remote Call**

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

Others Present on Zoom: Mr. Greg Hitchin- Director of Economic Development & Tourism
Ms. Stephanie Duffy- Administrative Assistant
Ms. Jennifer Callison- Tourism & Marketing Manager
Ms. Brenda Arkward, EDA board candidate

Welcome

Mr. Fridley called the meeting to order at 8:02 AM and thanked everyone for joining the meeting remotely.

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

Approval of Minutes

There being no changes to the minutes from the regular meeting on September 11, 2020 meeting, Ms. Radecke made a motion to approve the minutes as written. The motion was seconded by Ms. Bandy and passed by unanimous vote.

Report of Small Business Grants

Mr. Hitchin thanked the loan committee for all of their work. The Renaissance Fund TWO Grant received forty applications, totaling over \$600,000 in funding requests. The committee approved thirty-five applications, awarding \$391,068 in grant funds. The details for the small business grants were provided and are attached to the minutes as an addendum.

Financial Report

Mr. Hitchin reported on the financial accounts for September. There were twenty-eight grant checks to approve: three for the Renaissance Fund One program; four for the Sustainability Fund program; twenty-one for the Renaissance Fund Two program. In addition, there was one check to approve to Commonwealth Promotional for t-shirt printing associated with the Wake Up Waynesboro program in the amount of \$354.50. Grant fund checks are detailed in the attached addendum. Mr. Snyder made a motion to approve the dashboard as presented and approve the checks as written. The motion was seconded by Ms. Bandy and passed by unanimous vote.

Committee Reports

- a. Loan: Mr. Hitchin reported that there are no current active applications but he expects an application in the near future.

- b. Audit: Ms. Bandy has received the bank reconciliation reviews and reported that all looked to be in order but requested a copy of the check register to confirm voided checks.

Monthly Updates

Downtown Redevelopment – There were no updates.

Tourism – Ms. Callison gave tourism updates. The Rockfish Gap Tourist Information Center has now reopened. There are many safety measures in place and visitors are not allowed in the building to browse brochures, only to use the restroom. Service is provided via a walk-up window. The WanderLove campaign is underway and will run through November. The Shenandoah Beerwerks program has launched their “Trailblazers Welcome” campaign which features some fun videos paired with itineraries. GART has applied for another VTC grant to develop more personas for the campaign. Ms. Callison shared the videos and the materials can be found here:

Empty Nesters Video: <https://youtu.be/4jGOzepXbTQ>

Millennials Video: <https://youtu.be/h-1VZUYqulg>

Empty Nesters Itinerary: <http://beerwerkstrail.com/empty-nesters-fly-free-48-hour-beercation-on-the-shenandoah-beerwerks-trail/>

Millennials Itinerary: <http://beerwerkstrail.com/calling-all-millennials-48-hour-beercation-on-the-shenandoah-beerwerks-trail/?b=1>

Empty Nesters landing page: <https://beerwerkstrail.com/emptynestersflyfree/>

Millennials landing page: <https://beerwerkstrail.com/callingallmillennials/>

GART also received a GO Virginia grant to create a microsite for the Reopening SAW initiative. Work is underway for creation of the site.

Industrial Properties – Mr. Hitchin gave a brief presentation, reviewing the Southern Corridor Road and Nature’s Crossing Technology Center. The presentation is on the City Council agenda for October 14, 2020. The 1.6 mile road will connect South Delphine Avenue to Shenandoah Village Drive as a VDOT Smart Scale Project. The construction of the road has two main goals: 1) to reduce congestion to the Town Center shopping/I64 exit and 2) to enable future development in this area which has 320 acres of potentially developable land (205 of which is owned by the City). In order to get the at-grade rail crossing in the industrial park from Norfolk Southern, the state will have to vacate three other at-grade crossings, including one public crossing in the city. The Southern Corridor Road is expected to be completed in 2023.

Other Business/Discussion

Ms. Arkward, who was on the zoom, will be considered for appointment to the EDA by Council at the October 14, 2020 meeting.

Correspondence and Communication of the Chairman

The next regular meeting is scheduled for November 13, 2020.

There being no other business to discuss, Mr. Snyder made a motion to adjourn. The motion was seconded by Ms. Radecke and the meeting was adjourned at 8:30 AM.

Respectfully submitted ___/___/_____

Certified as approved ___/___/_____

Stephanie Duffy
Recording Secretary

Gregory E. Hitchin
Secretary/Treasurer

Addendum to October 9, 2020 Waynesboro EDA Minutes

Waynesboro Economic Development Authority Financial Dashboard

October 9, 2020

Bank data as of September 30, 2020

Bank Accounts		Operating	RLF
1	Beginning Balance	\$ 104,265.79	\$ 15,823.21
2	Deposits	\$ 378,158.98	\$ 3,903.20
3	Payments	\$ 24,055.39	\$ 5,000.00
4	Interest Deposited	\$ 4.87	\$ 0.35
5	Ending Statement Balance	\$ 458,374.25	\$ 14,726.76
6	Outstanding Checks	\$ 8,241.00	
7	Adjusted Statement Balance	\$ 450,133.25	\$ 14,726.76
8	Reserve Accounts Expense	\$ 243,260.66	
9	Checks to Approve	\$ 354.50	\$ -
10	Invoices Outstanding (AR)		\$ -
11	Actual Cash Balance	\$ 206,518.09	\$ 14,726.76
12	Total Reserve Accounts	\$ 154,109.28	
13	Available Balance	\$ 52,408.81	\$ 14,726.76

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

Payments Pending Approval		Operating	RLF
14	Commonwealth (GW WUW)	354.5	
15			
16			\$ -
Total		\$ 354.50	\$ -

Reserve / Budgeted Projects Payments		
17	small business grants - page 2 Prev	\$ 8,241.00
18	small business grants - page 2 prev CL	\$ 21,426.00
19	small business grants - page 2 new	\$ 235,019.66
20		
21		
22		\$ -
Total		\$ 264,686.66

Debit Card / Cleared Payments Included		
	Operating	RLF
BW	\$ 317.99	
GW WUW	\$ 28.50	

Reserve / Budgeted Projects	Budget	Expense	Balance (inc current payments & invoices)
23 Industrial Park Development	\$ 625,051	\$ 613,776	\$ 11,275
24 CARES Renaissance Fund	\$ 508,922	\$ 386,570	\$ 122,352
25 BeerWerks Postage	\$ 16,195	\$ 16,195	\$ -
26 Grow Waynesboro 2018	\$ 47,150	\$ 26,667	\$ 20,483

City Budget Façade Program	Budget	Expense YTD	Pending Above	Balance
27 Façade Grant	\$ 15,000	\$ -	\$ 1,850	\$ 13,150
28 Projects ----- Completed Paid	-	Approved Not Paid	1	\$ 5,000
29 Net Available				\$ 8,150

Waynesboro EDA
Addendum to Finance Dashboard

Renaissance Fund ONE					
Business	Approved Grant	September	October	November	balance
Fredas	\$ 8,308.00		\$ 1,569.74		\$ -
Wild and Free	\$ 8,975.00				\$ -
Humphries Press	\$ 3,470.00				\$ -
Initial Inspiration	\$ 9,725.00				\$ -
Luke's Hobbies	\$ 10,000.00				\$ -
Mister Jamisons	\$ 10,000.00				\$ -
Pyramid	\$ 10,000.00				\$ -
Shenandoah Hemp	\$ 9,708.00				\$ -
Chemstar Chemical Services	\$ 10,000.00				\$ -
Silk Road	\$ 8,291.59				\$ -
Whiskey Wright Fine Handcrafted Spirit Co	\$ 9,800.00				\$ -
John A Hancock Studio	\$ 702.76				\$ -
Margaux & Company Imports LLC	\$ 10,000.00				\$ -
Rabbitt Run	\$ 10,000.00		\$ 3,299.20		\$ -
The Tubular Toy Box	\$ 10,000.00		\$ 1,136.91		\$ 5,259.56
Jake Johnson Ceramics	\$ 4,168.50				\$ -
	\$ 133,148.85	\$ -	\$ 6,005.85	\$ -	\$ 5,259.56
total dispersed					\$ 127,889.29
Sustainability Fund					
Non Profit	Approved Grant	September	October	November	balance
Boy Scouts	\$ 10,000		\$ 10,000		\$ -
BRCM	\$ 7,640		\$ 6,385		\$ 1,255.46
Fishburne	\$ 10,000	\$ 10,000			\$ -
ODPAS	\$ 10,000	\$ 8,241			\$ 1,759.00
SVAC	\$ 6,721				\$ 6,721.00
W. Players	\$ 9,986		\$ 1,181		\$ 8,805.29
YMCA	\$ 10,000		\$ 10,000		\$ -
Fly Fishing Expo	\$ 1,426	\$ 1,426			\$ -
Wayne Theatre	\$ 10,000	\$ 10,000			\$ -
Total check run	\$ 75,773	\$ 29,667	\$ 27,565	\$ -	\$ 18,540.75
total dispersed					\$ 57,232.25

Waynesboro EDA
Addendum to Finance Dashboard

		September	October	November	balance	new?	not funded
Renaissance Fund TWO							
Rabbit Run	\$ 10,000		\$ 2,034.09		\$ 7,965.91	no	
New Tech Auto	\$ 4,875		\$ 3,676.83		\$ 1,198.17	yes	
Lukes Hobbies	\$ 15,000		\$ 15,000.00		\$ -	no	
KCW	\$ 11,271		\$ 7,000.00		\$ 4,270.82	yes	
Humphries	\$ 17,270		\$ 17,270.00		\$ -	no	
Waynesboro Manor	\$ 8,100				\$ 8,100.00	yes	
The Dreaded BluesLady	\$ 5,000		\$ 5,000.00		\$ -	yes	
Waynesboro Florist	\$ 4,000				\$ 4,000.00	yes	
Shenandoah Hemp	\$ 14,536				\$ 14,536.08	no	
Tachyon	\$ 2,314		\$ 2,314.00		\$ -	yes	
Jimmy O	\$ 1,875		\$ 1,875.00		\$ -	yes	
WhiskeWright	\$ 4,900		\$ 2,600.00		\$ 2,300.00	no	
Healthy Habits	\$ 9,225		\$ 8,586.00		\$ 639.00	yes	
	\$ -				\$ -		1
Wild & Free	\$ 16,025		\$ 16,025.00		\$ -	no	
Initial Inspiration	\$ 15,275		\$ 15,275.00		\$ -	no	
Uncovered Beauty	\$ 21,000		\$ 16,087.97		\$ 4,912.03	yes	
Skylar's Place	\$ 6,040		\$ 1,168.22		\$ 4,871.78	yes	
The River	\$ 14,422				\$ 14,422.25	yes	
Twice as Nice	\$ 15,250		\$ 12,000.00		\$ 3,250.00	yes	
Stella Bella and Lucy	\$ 21,181		\$ 21,180.66		\$ 0.00	yes	
Bream Family Dental Care	\$ 22,525				\$ 22,525.00	yes	
Pyramid	\$ 13,135		\$ 1,094.79		\$ 12,040.21	no	
Augusta Cleaner	\$ 25,000				\$ 25,000.00	yes	
Rolling Meadow	\$ 3,120				\$ 3,120.00	yes	
Shenandoah Powerhouse	\$ 10,100		\$ 10,100.00		\$ -	yes	
Service Rite	\$ 18,850		\$ 18,850.00		\$ -	yes	
Fishburne Pharmacy	\$ 19,577				\$ 19,576.60	yes	
Margaux	\$ 8,850		\$ 8,850.00		\$ -	no	
	\$ -				\$ -		1
Make Waynesboro	\$ 5,870		\$ 5,870.00		\$ -	no	
Sleep On It	\$ 9,591.00		\$ 9,591.00		\$ -	yes	

Waynesboro EDA
Addendum to Finance Dashboard

Tubular Toy	\$ 5,100				\$ 5,100.00	no		
	\$ -				\$ -			1
RISE	\$ 11,000				\$ 11,000.00	yes		
Farmhaus Coffee	\$ 14,329				\$ 14,328.75	yes		
	\$ -				\$ -			1
	\$ -				\$ -			1
Commonwealth Tile	\$ 5,691				\$ 5,690.58	yes		
Hancock Studio	\$ 772				\$ 772.49	no		
	\$ 391,068			\$ -	\$ 189,619.67		23	
total applications							35	5
check run and total dispersed			\$ 201,448.56		\$ 201,448.56			40

Waynesboro EDA
Addendum to Finance Dashboard

Renaissance Fund ONE			
Business	Approved Grant	November	balance
Fredas	\$ 8,308.00		\$ -
Wild and Free	\$ 8,975.00		\$ -
Humphries Press	\$ 3,470.00		\$ -
Initial Inspiration	\$ 9,725.00		\$ -
Luke's Hobbies	\$ 10,000.00		\$ -
Mister Jamisons	\$ 10,000.00		\$ -
Pyramid	\$ 10,000.00		\$ -
Shenandoah Hemp	\$ 9,708.00		\$ -
Chemstar Chemical Services	\$ 10,000.00		\$ -
Silk Road	\$ 8,291.59		\$ -
Whiskey Wright Fine Handcrafted Spirit Co	\$ 9,800.00		\$ -
John A Hancock Studio	\$ 702.76		\$ -
Margaux & Company Imports LLC	\$ 10,000.00		\$ -
Rabbitt Run	\$ 10,000.00		\$ -
The Tubular Toy Box	\$ 10,000.00	802.81	\$ 4,456.75
Jake Johnson Ceramics	\$ 4,168.50		\$ -
	\$ 133,148.85	\$ 802.81	\$ 4,456.75
total dispersed			\$ 128,692.10
Sustainability Fund			
Non Profit	Approved Grant	November	balance
Boy Scouts	\$ 10,000		\$ -
BRCM	\$ 7,640		\$ 1,255.46
Fishburne	\$ 10,000		\$ -
ODPAS	\$ 10,000	\$ 1,759.00	\$ -
SVAC	\$ 6,721	\$ 6,721.00	\$ -
W. Players	\$ 9,986	\$ 4,944.20	\$ 3,861.09
YMCA	\$ 10,000		\$ -
Fly Fishing Expo	\$ 1,426		\$ -
Wayne Theatre	\$ 10,000		\$ -
Total check run	\$ 75,773	\$ 13,424	\$ 5,116.55
total dispersed			\$ 70,656.45

Waynesboro EDA
Addendum to Finance Dashboard

Renaissance Fund TWO		November	balance	new?	not funded
Rabbit Run	\$ 10,000	\$ 5,162.55	\$ 2,803.36	no	
New Tech Auto	\$ 4,875	\$ 862.45	\$ 335.72	yes	
Lukes Hobbies	\$ 15,000		\$ -	no	
KCW	\$ 11,271		\$ 4,270.82	yes	
Humphries	\$ 17,270		\$ -	no	
Waynesboro Manor	\$ 8,100	\$ 2,024.82	\$ 6,075.18	yes	
The Dreaded BluesLady	\$ 5,000		\$ -	yes	
Waynesboro Florist	\$ 4,000	\$ 4,000.00	\$ -	yes	
Shenandoah Hemp	\$ 14,536		\$ 14,536.08	no	
Tachyon	\$ 2,314	\$ 2,314.00	\$ -	yes	
Jimmy O	\$ 1,875		\$ -	yes	
WhiskeWright	\$ 2,600		\$ -	no	
Healthy Habits	\$ 9,225		\$ 639.00	yes	
R&M Automotive	\$ 3,124		\$ 3,124.00	yes	
Wild & Free	\$ 16,025		\$ -	no	
Initial Inspiration	\$ 15,275		\$ -	no	
Uncovered Beauty	\$ 21,000	\$ 4,912.03	\$ -	yes	
Skylar's Place	\$ 6,040		\$ 4,871.78	yes	
The River	\$ 14,422	\$ 14,422.25	\$ -	yes	
Twice as Nice	\$ 15,250	\$ 1,500.00	\$ 1,750.00	yes	
Stella Bella and Lucy	\$ 21,181		\$ -	yes	
Bream Family Dental Care	\$ 22,525	\$ 22,525.00	\$ -	yes	
Pyramid	\$ 13,135	\$ 9,615.98	\$ 2,424.23	no	
Augusta Cleaner	\$ 25,000	\$ 25,000.00	\$ -	yes	
Rolling Meadow	\$ 3,120	\$ 3,120.00	\$ -	yes	
Shenandoah Powerhouse	\$ 10,100		\$ -	yes	
Service Rite	\$ 18,850		\$ -	yes	
Fishburne Pharmacy	\$ 19,577	\$ 19,576.60	\$ -	yes	
Margaux	\$ 8,850		\$ -	no	
	\$ -		\$ -		1

Waynesboro EDA
Addendum to Finance Dashboard

Make Waynesboro	\$ 5,870		\$ -	no	
Sleep On It	\$ 9,591.00		\$ -	yes	
Tubular Toy	\$ 5,100		\$ 5,100.00	no	
	\$ -		\$ -		1
RISE	\$ 11,000	\$ 11,000.00	\$ -	yes	
Farmhaus Coffee	\$ 14,329		\$ 14,328.75	yes	
	\$ -		\$ -		1
	\$ -		\$ -		1
Commonwealth Tile	\$ 5,691	\$ 1,990.68	\$ 3,699.90	yes	
Hancock Studio	\$ 772		\$ 772.49	no	
	\$ 391,892	\$ 128,026.36	\$ 64,731.31	24	
total applications				36	4
check run and total dispersed		\$ 128,026.36	\$ 327,160.92		40

Waynesboro Economic Development Authority
Financial Dashboard

11/13/2020 -- grant checks as of Monday

Bank data as of October 30, 2020

Bank Accounts		Operating	RLF
1	Beginning Balance	\$ 458,374.25	\$ 20,646.17
2	Deposits	\$ 91,078.15	\$ 5,022.66
3	Payments	\$ 241,519.15	\$ 138.89
4	Interest Deposited	\$ 10.71	\$ 0.63
5	Ending Statement Balance	\$ 307,943.96	\$ 25,530.57
6	Outstanding Checks		
7	Adjusted Statement Balance	\$ 307,943.96	\$ 25,530.57
8	Reserve Accounts Expense	\$ 129,785.36	
9	Checks to Approve	\$ -	\$ -
10	Invoices Outstanding (AR)		\$ -
11	Actual Cash Balance	\$ 178,158.60	\$ 25,530.57
12	Total Reserve Accounts	\$ 105,248.06	
13	Available Balance	\$ 72,910.54	\$ 25,530.57

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

Payments Pending Approval		Operating	RLF
14			
15			
16			\$ -
Total		\$ -	\$ -

Reserve / Budgeted Projects Payments		
17	small business grants - page 2 RF1	\$ 1,759.00
18	small business grants - page 2 SF	\$ 13,424.20
19	small business grants - page 2 RF2	\$ 128,026.36
20		
21		
22		\$ -
Total		\$ 143,209.56

Debit Card / Cleared Payments Included		
	Operating	RLF
BW	\$ 217.99	

Reserve / Budgeted Projects	Budget	Expense	Balance (inc current payments & invoices)
23 Industrial Park Development	\$ 625,051	\$ 613,776	\$ 11,275
24 CARES Renaissance Fund	\$ 600,000	\$ 526,509	\$ 73,491
25 BeerWerks Postage	\$ 16,413	\$ 16,413	\$ -
26 Grow Waynesboro 2018	\$ 47,150	\$ 26,667	\$ 20,483

City Budget Façade Program	Budget	Expense YTD	Pending Above	Balance
27 Façade Grant	\$ 15,000	\$ -	\$ 1,850	\$ 13,150
28 Projects ----- Completed Paid	-	Approved Not Paid	1	\$ 5,000
29 Net Available				\$ 8,150