

ALBEMARLE COUNTY
ECONOMIC DEVELOPMENT AUTHORITY MINUTES

June 15, 2021

4:00 P.M.

Electronic Meeting

Directors Present: Kat Imhoff, Don Long, Stuart Munson, David Shreve

Staff Present: Jim Bowling, EDA Counsel; Doug Walker, Deputy County Executive; Roger Johnson, Economic Development Director; Jennifer Schmack, Economic Development Project Manager; J.T. Newberry, Economic Development Coordinator; Richard DeLoria, Senior Assistant County Attorney; Diantha McKeel, Board of Supervisors Liaison to the EDA, Jack Jouett District

1. **Establish Quorum and Call to Order**

Mr. Long convened the meeting at 4:00 p.m. read the following statement:

Notwithstanding any provision in the EDA Bylaws to the contrary, as permitted under Albemarle County's Continuity of Government Ordinance; Chapter 1283 of the 2020 Acts of the General Assembly; and the Resolution of this body adopted on April 21, 2020, we are holding this meeting by real time electronic means with no Authority member physically present at a single, central location. All Authority members are participating electronically. This meeting is being held in accordance with Section 6 of the County's Continuity of Government Ordinance. All Authority members will identify themselves and state their general physical location by electronic means during the roll call which we will hold next.

This meeting is being recorded and will be uploaded to the County's website.

The public has real time audio-visual access to this meeting over Zoom and real time audio access over telephone, both as provided in the lawfully posted meeting notice. The public is also invited to offer live comment during the meeting's Public Comment period. Comments are limited to three minutes and must be germane to matters on today's agenda. The public is also invited to send questions, comments, and suggestions to the Authority through the County's Economic Development Office at any time.

Mr. DeLoria provided the roll call and confirmed a quorum.

2. **Matters from the Public**

Ms. Schmack confirmed no speakers signed up or raised their hand to speak.

3. **Approval of Minutes**

The minutes for June 19, June 30, and July 16, were reviewed. Ms. Imhoff motioned to approve the minutes, which was seconded by Mr. Munson.

MOTION: The motion passed unanimously.

4. **New Business**

- a. Presentation: CvilleBioHub - Mr. Johnson introduced the board to Ms. Steph Oettinger, the new Executive Director of CvilleBioHub, having replaced Dr. Nikki Hastings (who is moving from the executive director role into a new position as entrepreneur-in-residence). He explained that Ms. Oettinger would be giving a report CvilleBioHub's progress and noted that Ms. Schmack had previously circulated their request for funding to the board members.

Ms. Oettinger thanked the board and Mr. Johnson for the opportunity to speak. She went on to offer a brief history of her time with CvilleBioHub including 2 years as the Program and Communications Manager, during which time she worked closely with Nikki Hastings. Ms. Oettinger recently took over as Executive Director to focus on the organization and advance its community programming. This will allow Ms. Hastings to focus her efforts on the Entrepreneur-in-Residence program.

Ms. Hastings joined the meeting and voiced her support for Ms. Oettinger moving forward.

In the absence of any questions from the Authority, Ms. Oettinger began her presentation titled Growing the Central Virginia Bioeconomy. She reviewed some of the key details of CvilleBioHub's work and accomplishments.

- Recognized leader for their biotechnology and life science industry cluster developments
- Founded in 2016 for networking, education, and resourcing.
- Part of the organization's community building revolves around monthly events. These events are traditionally hosted in person but have transitioned into online webinars because of Covid-19. These events feature technology developed by constituent companies as well as outside experts offering their perspective on the industry.
- As part of CvilleBioHub's participation in the Go Virginia Initiative, they have focused their efforts on entrepreneurship and so currently hosts three entrepreneurs-in-residence. These are Ms. Hastings, Mr. Bill Porter, and Mr. Paul Sartori.
- CvilleBioHub regularly hosts pitch reviews for companies looking to hone their pitching and storytelling skills and often helps these startups to connect with seed and angel funders.
- They provide counseling, office hours, resource recommendations, etc.
- CvilleBioHub has recently launched a career board which has had many postings, a career matching program, and internships program, all of which support their Economic Development role.

Ms. Oettinger continued to speak to the benefits of the Biotech Industry for the greater Charlottesville area. It creates high economic multipliers, has produced more than 2,000 jobs more than \$300M in wages and \$1.2B in output. She then explained that CvilleBioHub focuses on 3 pillars in its 2-year strategic plan: Building Community (via its programming), Advancing Entrepreneurship (via its EiR program), and Expanding Impact (creating favorable economic outcomes for the Charlottesville-Albemarle Area). This will increase broad awareness of the local biotech industry cluster, expand the region's ability to attract and retain both talent and capital, and enable success

for firms pursuing early-stage concepts. She then shared a map of the companies served by CvilleBioHub to demonstrate their wide-ranging footprint. Ms. Oettinger went on to highlight some of CvilleBioHub's 2021 programming:

- Hosted a series of webinars on The Future of vaccines, Women in Biosciences, Data Science & Bioinformatics, Growth Stage Funding.
- Hosted a series of in-person community meet-and-greets with the 'Circle of Leaders.'
- Chip Internship Cohort completed its second year with a larger class size than before.
- CvilleBioHub was awarded a 501(c)3 designation as a public charity—a development that has positive implications for long-term viability and future funding opportunities.
- An Industry video/digital campaign is scheduled for this fall to highlight successes and demonstrate future opportunities in the region.

Ms. Oettinger then offered several metrics to demonstrate their success: 117 total companies served in the Hub, 36 Internships created (over a two-year cycle), 15 companies created, attracted, or retained, and 305 new jobs created since January 2020. She expressed pride at the level of growth the companies have been able to maintain despite the ongoing Coronavirus Pandemic. Companies that have participated in the internship program include Bonumose, Rivanna, AgroSpheres, and Caretaker. She noted a webinar with Bonumose, and a fireside chat held with Afton Scientific and Lighthouse Instruments. All of these, Ms. Oettinger reasoned, are indications of the wide varieties of ways that CvilleBioHub helps engage and assist companies in the area.

With the help of Ms. Hastings, Ms. Oettinger explained that one of the most significant Economic Development functions that the Hub fills is to help connect companies to necessary space. She explained that the need for space would be an acute issue as companies mature and solidify their projects since they need specialized R&D facilities. Successes in this area include:

- Helping Rivanna Medical buy and inhabit a new facility.
- Collaborating with Albemarle Economic Development on a pitch deck to help retain PRA Health Sciences after its recent acquisition by ICON (who also expressed interest in their internship program)
- Have twice worked to retain ZielBio in the region by connecting them to space during their period of rapid growth.

Ms. Hastings noted that ZielBio reached out to CvilleBioHub after receiving \$25M in Series A funding and anticipated raising additional largescale Series B funding. The company had originally planned to move to Richmond or North Carolina. CvilleBioHub was able to find the company both an initial space to sublet and a permanent wet lab location that previously belonged to Fusion Pharmaceuticals. This not only kept ZielBio in Charlottesville-Albemarle but also saved them money they would have spent constructing wet lab infrastructure. Ms. Hastings also added that Ziel was currently looking for more companies to sublet some of the space in their new building, possibly bringing more economic activity to the area. She argued that this was an example of CvilleBioHub serving as an effective node in the local biotech industry since they were able to connect Ziel and Fusion based on each company's needs.

Ms. Oettinger thanked Ms. Hastings for providing details of the ZielBio deal (in which Ms. Hastings played a role). Ms. Oettinger added that, from a big picture perspective, CvilleBioHub has been working to alleviate the relative scarcity of wet lab space in the region by developing a wet lab incubator model that involved the Broadway District as the key development site. Though they facilitated the connection between Albemarle County Economic Developers and real estate developers, CvilleBioHub is not actively funding the project or hosting the model at this time. Ms. Oettinger then asked for questions.

Ms. Schmack commented that because of Ms. Hastings' relationship building, the Economic Development team has developed a productive relationship with Rivanna Medical, recommending them for the state Economic Gardening and International Trade programs. Ms. Schmack thanked Ms. Hastings for creating the environment where County ED staff could introduce local companies to these of state-level opportunities.

Ms. Hastings expressed that it was gratifying to hear that because Rivanna is a great company with a great leadership team, and she was glad that they had landed in the Hunter's Way Building.

Ms. Oettinger then summarized organizational changes for CvilleBioHub including an expanded Board of Directors and expressed a hope to bring in a part-time program/internship manager as well as an intern for CvilleBioHub itself. Ms. Oettinger explained that she was hopeful that more interns would work with CBH directly since the one from this past summer had a successful experience. Ms. Oettinger then thanked CvilleBioHub's many key community partners, including the EDA.

Ms. Oettinger addressed the issue of achieving long-term Sustainability for CvilleBioHub considering their funding request before the board. She said that as a 'lean and nimble' organization with a limited number of employees, the Hub would be able to achieve long-term sustainable funding with grants, company contributions (including the newly created Circle of Leaders), and private donations and sponsorships enabled by the organization's newly awarded 501(c)3 status. In 2022, CvilleBioHub is requesting \$25K from the county to help facilitate its ambitious growth plans and reach sustainability. That money represents a match for VIPA Regional Innovation Fund Grant, which CvilleBioHub is applying for Fall 2021. Ms. Oettinger then thanked the board for the opportunity to speak to them and stated that she looked forward to working with the board in the future.

Mr. Johnson commented that he wanted to draw a distinction between Venture Central and CvilleBioHub or CBIC. Venture Central is an industry-agnostic organization while the latter two are targeted to particular sectors: life science and high-tech companies respectively. For this reason, Mr. Johnson reasoned that CvilleBioHub and venture central were both worth pursuing as their efforts are not duplicative.

Mr. Long thanked Mr. Johnson and asked for any questions for either Ms. Oettinger or Ms. Hastings.

Mr. Shreve asked whether the internships facilitated by CvilleBioHub were paid.

Ms. Oettinger said yes, they're full-time summer 8–10-week paid internships.

Mr. Shreve then asked what the local life science industry would be missing without CvilleBioHub. He argued that such an assessment would help the board evaluate the Hub's value.

Ms. Hastings recounted that before the Hub's relatively recent advent, local companies were not finding the resources they needed including capital, talent, and infrastructure. In the past, this has been directly cited as the reason for companies moving out of state. Ms. Hastings argued that CvilleBioHub has become a bulwark against brain drain from UVA and the Charlottesville-Albemarle region. Ms. Hastings personally recalled friends from graduate school who were looking for jobs in Charlottesville but could not find a centralized list of life science employers to seek out (a service that the Hub provides). Lastly, she also noted the ways in which the Hub has created ties between the Industry and the community. She noted a particular instance where they were able to connect a Texas-based Ph.D. with six different potential employers as he was seeking to leave a professorial position and move to Charlottesville. Ms. Hastings concluded that without CvilleBioHub, every one of these opportunities would be lost or diminished. She said that she believes that they have demonstrated enough value to the community that they feel comfortable asking companies to contribute financially to the Hub on a sliding scale basis. In this way, contributions from larger companies effectively help subsidize services for new early-stage companies and start-ups.

Ms. Oettinger added that CvilleBioHub's status as an industry-led and industry-founded organization uniquely positions it to help the scientists and entrepreneurs in the community. She argued that it has created a fast-track to for new firms to enter the local Life Science ecosystem. Additionally, Ms. Oettinger said that the Hub has served as a nexus of collaboration among companies that might normally be competing against each other. She recalled a recent conversation with Thomas Thorpe of Alton Scientific where he said, 'the most valuable thing you can give is time.' She believed this statement resonated as someone who had given a lot of time to the effort herself. CvilleBioHub, Ms. Oettinger argued, has helped tell the story of the local area and create a more connected life science industry cluster. She also mentioned that internships were a particular passion for her and have been since her previous work with the Chip program. While the specific data was not in front of her, Ms. Oettinger said that that many of the Hub's companies were keeping their interns on in the fall or hiring them full time.

Ms. Imhoff asked for clarification on the sliding scale contributions including the high and low ends. She also asked whether the funding request was conditional on receiving RIF Grant (i.e., would the Hub return the money if they did not get the grant).

Ms. Oettinger addressed the Circle of Leaders project first. She said that the Hub had requested funds ranging from \$25 on the lower end to \$2,500 or \$5,000 on the high end. These amounts are on par with other similar membership-based organizations. In terms of the matching funds, Ms. Oettinger said that they feel very confident for their RIF Grant application. Nonetheless if they do not get the

Grant, CvilleBioHub would be able to pursue other funding mechanisms. They hope that the EDA will be able to approve their request without tethering funds to the grant.

Mr. Shreve asked if it is a requirement of the grant that the funds be matched. Ms. Oettinger confirmed that the Rif grant required a 1-to-2 match (i.e., the county would need to match half of the grant amount).

Mr. Long asked how Ms. Oettinger thought Venture Central might be able to support the Hub. He also asked what the EDA could do to help the local biotech community (in addition to providing the asked-for funding).

Ms. Oettinger said that Ms. Hastings could speak more specifically to the Venture Central question but generally speaking, CvilleBioHub encouraged any initiative to improve the entrepreneurial environment of Charlottesville-Albemarle also helped them.

Ms. Hastings agreed with Ms. Oettinger and stated her belief that the most helpful thing Venture Central could do for the local life science industry would be to continue improving visibility for spreading the word about opportunities in the local area. She went on to say that some of the topics of conversation have been seeking large Federal EDA Grants that could then be dispersed to organizations like CvilleBioHub that are doing direct economic development work. She said that the Hub had passed on applying to three different grants because they lacked the capacity and manpower to pursue them. One federal grant offered enough money to *build* a new wet lab, but the application process required more labor than the Hub could spare. Support from Venture Central could help secure long term, sustainable grant funding that CvilleBioHub doesn't have the bandwidth seek.

Mr. Long thanked Ms. Oettinger and Hastings and expressed his interest in finding some way to assist with grant writing. He asked Mr. Johnson and Ms. Schmack whether they were familiar with other EDAs providing similar services.

Mr. Johnson added that Ms. Hastings was exactly right about Venture Central having increased capacity for federal grant writing—and that in fact they are currently waiting for the results of one such grant. Mr. Johnson also wanted to note that he had been working with Ms. Oettinger and Ms. Hastings alongside Chris Engle (Director of Economic Development for the City of Charlottesville) to coordinate efforts. The City's finances function differently but CvilleBioHub expects to make two requests for \$12,500 from the city. The efforts are meant to be collaborative so that all tides lift all boats.

Mr. Long asked for further questions or comments from the board and, if there were none further, he asked for a resolution.

Ms. Imhoff stated her intent to vote for the resolution but voiced some concern that it was not tied to the VIF grant.

Mr. DeLoria pointed out that the resolution as drafted is tied to the match.

Ms. Imhoff responded that the word 'may' in the text of the resolution was what concerned her. She stated that, since she liked to leverage county money, the match was appealing.

Mr. Long and Mr. DeLoria quoted the resolution, which reads in part, "as a match to the VIPA RIF Grant, it may secure from its 2021 August Application". Mr. DeLoria's interpretation was that the resolution's funding was contingent on CvilleBioHub securing the funding.

With that knowledge, Ms. Imhoff moved to approve the "**Resolution to Approve Matching Grant to the CvilleBioHub**" and Mr. Shreve seconded.

MOTION: The motion passed unanimously (4-0)

Mr. Long thanked Ms. Oettinger and Ms. Hastings for their input who in turn, thanked the Authority for the opportunity to speak and expressed excitement about partnering with venture central in the future.

Ms. Oettinger and Ms. Hastings left the meeting.

- b. Director's Report—Mr. Johnson introduced Mr. Johnathan "JT" Newberry to speak on the draft proposal for a uniform grant policy (circulated in advance).

Mr. Newberry introduced the policy as a product of the Economic Development Office to help the EDA develop consistent policies around its activities. Over time, the Authority has received many different requests for funding from organizations in the community. When requests are received irregularly, it becomes difficult to comprehensively consider all the worthy and important efforts in the community. It is difficult to know what we're giving up by supporting one request over another when they aren't reviewed together. This policy, he said, would set forth a singular process, time frame, and set of guidelines for any group requesting funds from the EDA. The resolution before the board, the Resolution to Develop Uniform Grant Policy would direct the staff to move towards refining the draft policy. He asked for any feedback from the board on the policy, which could subsequently be implemented for full adoption.

Mr. Long asked for clarification about what had been brought before the board. His understanding was that the staff had brought a draft process before the board but that there was not yet a draft policy.

Mr. Newberry answered that the staff could further delineate criteria, possibly by creating a quantitative matrix. However, economic development being so broad, it could be difficult to create a narrow set of criteria that without unintentionally excluding otherwise-promising projects. Mr. Newberry drew the attention of the board to page 2 of the proposal, which lists the goals of Project Enable as criteria guidelines to consider for EDA funding. If the directors are interested, these criteria

could be developed more specifically. As proposed, projects would be considered based on what degree they would potentially advance Project Enable.

Mr. Long asked if, under this proposal, the Directors would evaluate potential projects based on their adherence to these criteria rather than by a separate model.

Mr. Newberry said that either way could work. The EDA previously used the quantitative matrix to determine recipients of CARES Act ED grants. If the authority is interested, staff could develop such a matrix for this process. On the other hand, if the directors prefer to retain some flexibility, this process was adapted from a successful process used by Mr. Johnson in a previous community. Mr. Newberry suggested that Mr. Johnson might be able to speak to the matter.

Mr. Johnson answered that when he was in Wilmington, NC, requests for support were coming in as the institutions needed them. While all these opportunities seemed good on paper, there was no comparison between the allocated budget and the city's overall strategy vis a vis economic development outcomes. One way to align the funding with the outcomes was to create a single process by which requests were filtered in, then reviewed comprehensively and collectively before decision were made. Mr. Johnson stated that he loves that the EDA helped CvilleBioHub, SPDC, and CIC, all of whom would be good partners in the future. But as policies are developed, the EDA will certainly continue to receive more and more funding requests. Mr. Johnson suggested that this unified policy would help the EDA make funding decisions more strategically.

Mr. Long clarified that his question more specifically regarded the review criteria of the policy. During his time on the United Way board, they had a very detailed evaluation structure. Though he clarified that he didn't think the EDA necessarily needed that, he stated that he was worried that vague criteria would make it hard to evaluate potential projects. He granted that evaluating the potential projects together would be advantageous but wondered aloud whether a more detailed review process would be needed.

Mr. Shreve noted that the issue was not sorting good proposals from bad ones but rather determining which of many good options to pursue. This is the reason he had asked the 'but for' question about CvilleBioHub—who would pick up the slack if a particular project was not funded. Is there anyone who could also do this work? Mr. Shreve said that CvilleBioHub reminded him of a History of Postwar Venture Capital he had read, which described how prestigious universities themselves (primarily M.I.T. and Stanford) often served economic development roles. He said that perhaps in other circumstances, UVA would fulfill the role of CvilleBioHub and wondered whether they had supplanted the University somewhat. While he wasn't sure whether this was one of the Criteria Mr. Johnson had used in Wilmington, he suggested that it was work the EDO could do to support the Authority.

Mr. Johnson confirmed that part of the required narrative was to answer whether an applicant was the only organization providing a particular service in the community. If not, they would be asked to work together with that organization and then come back with a joint application. Whether a

university or a nonprofit, if another organization doubled the applicant's efforts, it was a point of concern.

Ms. Imhoff argued that, considering there would always be an excess of good ideas, the Directors should consider whether a county investment leveraged other dollars or helps an underserved area of the county. She said that she was often struck by areas like Scottsdale and asked if the board would prefer adapted re-use of existing buildings and the like. She expressed an interest in that kind of work but didn't know if that fits into the kind of conversations the EDA has had in the past.

Mr. Johnson answered that this wasn't discussed in Wilmington but that the EDO would incorporate Director Imhoff's feedback.

Mr. Walker concurred with Ms. Imhoff. In previous conversations with Mr. Johnson, he offered the analogy of the County's ABRT process in which there is a limited amount of money that the Board of Supervisors makes available to the many worthy Health and Human Service nonprofits. The County has worked on its own and with the city in the past. Mr. Walker argued that the County's process for evaluating potential and performance has worked very well. While somewhat challenging on the front end, he suggested that this process is a good way to apply an 'objective' measure to a subjective judgement.

Mr. Long agreed, saying that United Way followed a similar way. However, he noted the danger of creating a barrier to entry. For instance, an organization seeking \$10,000 could not afford to spend 3 weeks on an overly complicated application. He suggested that the EDA look into other, similar processes and try out what worked.

Mr. Newberry thanked the directors for their comments. He noted that Mr. DeLoria had prepared a motion to direct the staff to continue work developing these policies.

Mr. Walker pointed out that the motion also said that the EDA would not take future requests until unified policy is adopted.

Mr. Long said that it was important to emphasize that the EDA has considered everything they had been made aware of and that any future applicants would have to deal with new EDA Policies. Mr. Long asked for a motion on the **Resolution to Develop Uniform Grant Policy**.

Mr. Shreve motioned to support the resolution. Ms. Imhoff seconded.

MOTION: The motion passed unanimously (4-0)

c. Closed Session--Mr. Long read the following Closed Meeting Motion:

I move that the Albemarle County Economic Development Authority go into a closed meeting as authorized by the Virginia Freedom of Information Act, section 2.2-3711(A) of the Code of Virginia under:

- Subsection 5 to discuss and consider:

The expansion of three existing Albemarle County businesses where no previous announcement has been made of their interest in expanding their facilities in Albemarle County; and

- Subsection 6 to discuss and consider:

The investment of public funds to support the expansion of three businesses located in Albemarle County, where bargaining is involved and where, if made public initially, would adversely affect the financial interest of Albemarle County; and

- Subsection 7 to discuss and consider:

Consultation with legal counsel and briefings by staff members pertaining to probable litigation in three matters involving breached contracts, where such consultation or briefing in open meeting would adversely affect the negotiating or litigating posture of the Authority; and

- Subsection 8 to discuss and consider:

Consultation with legal counsel employed or retained by a public body regarding three breach of contract matters requiring the provision of legal advice by such counsel.

Mr. Munson seconded the motion.

MOTION: The motion passed unanimously (4-0)

Closed Meeting Certification – Following the closed meeting, Mr. Long read the following Closed Meeting Certification:

I move that the EDA certify by recorded vote that to the best of each Director's knowledge, only public business matters lawfully exempted from the open meeting requirements of the Virginia Freedom of Information Act and identified in the motion authorizing the Closed Meeting were heard, discussed, or considered in the Closed Meeting.

MOTION: The motion passed unanimously by rollcall vote (4-0).

5. Unfinished Business

In response to some questions from the previous meeting about the EDA's Rules and Procedures, Mr. DeLoria and Ms. Schmack went back and searched the previous meeting minutes. Several amendments regarding administrative fees were adopted in 2015. To avoid confusion, Mr. DeLoria suggested that the EDA readopt the rules so that they could be published as current. The resolution also directs the EDO staff

to work on a schedule for fees related to bonds. Going forward, the EDA will readopt its rules and procedures on an annual basis—making sure that the public has easy access to current rules and fee schedules.

Mr. Long asked if there was a central resource that contained all bylaws, rules, code sections, policies, and procedures. He said that if such a resource didn't exist, then it should be produced for the directors because there are several documents he has never been able to get access to.

Mr. DeLoria answered that since coming on, Ms. Schmack has been maintaining hard copies of everything and doing the best she can to update things. There is a central location on the county's website on SharePoint. The intention is that these rules would be included.

Mr. Long wanted to make clear that his comment was not directed at the County but rather reflected his own difficulty with the system. He asked for any questions or comments followed by a motion on the readoption.

Ms. Imhoff moved to support the **Resolution to Readopt Rules & Procedures**. Mr. Munson seconded.

MOTION: The motion passed unanimously.

6. **Other Matters**

As a result of scheduling conflicts for Mr. Long, the regularly scheduled meeting on October 19, 2021 at 4:00 pm will now be a joint meeting between the EDA and County Board of Supervisors.

Mr. Johnson shared the following items on the agenda:

- Updating the EDA and BOS on the status of Project Enable's goals.
- Creating a sustainable revenue stream for the EDA (possibly including property ownership)
- Some possible new EDA policies
- Update to the Memorandum of Understanding

Mr. Johnson then invited the directors to bring up any other business they would like to discuss at the upcoming meeting.

Ms. Imhoff asked for clarification about whether this meant that the EDA would not be holding their scheduled October 13 meeting.

Mr. Long confirmed this was correct. Given the quite lengthy meeting, he suggested that any directors who wished to add business to the October 19 meeting bring it up at the next meeting, scheduled for September 21st.

7. **Financial Report**

Mr. Shreve presented the financial report for the period ending June 30, 2021.

Mr. Long noted his approval for the format of the report, which he found to be easily readable and digestible. He then asked for any further comments or questions on the report and found that there were none.

8. **Adjournment**

There being no further business, Mr. Long adjourned the meeting.

Teste: _____
Donald Long, Chairman

Approved: _____
David Shreve, Secretary-Treasurer

DRAFT