A meeting of the Economic Development Authority was held on August 9, 2016, at 4:00 p.m., in Meeting Room #241 of the Albemarle County Office Building, 401 McIntire Road, Charlottesville, Virginia.

**MEMBERS PRESENT**: Mr. James Atkinson, Ms. Lettie Bien, Mr. Vernon Jones, Mr. Donald Long, Mr. Elton Oliver and Mr. Rod Gentry

**STAFF PRESENT:** Ms. Faith McClintic, Economic Development Director; Mr. John C. Blair II, Deputy County Attorney; Mr. Jim Bowling, EDA Counsel; Ms. Beth Pizzichemi, Project Information Coordinator

**GUESTS:** Mr. John Martin, Albemarle County Resident; Ms. Kim Swanson, Albemarle County Resident; Mr. John Conover and Mr. Christopher McLean, Board Officers of the Lewis & Clark Exploratory Center

**Establish Quorum and Call to Order.**

Having established a quorum, Mr. Gentry called the meeting to order at 4:03 p.m.

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**Approval of Minutes:** July 9, 2016

Ms. Bien motioned to approve the minutes as drafted; Mr. Oliver seconded the motion and on voice call vote, the motion passed.

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**Old Business**

1. **LCEC Loan Agreement Update (Faith McClintic)**

Ms. McClintic reviewed with the EDA the status of the Lewis & Clark Exploratory Center loan agreement, noting that the amendment for extension of the agreement was approved at the Board of Supervisors at their July 6,, 2016 meeting. The required quarterly payment made by the LCEC in January of 2016 had been held by the Economic Development Office, pending the approval of this amendment by both the LCEC Board and the County Board of Supervisors. To accommodate the interim cash flow concerns resulting from the delayed payment processing, the LCEC has requested the EDA allow them to defer their June 2016 quarterly principal payment to October 2016. John Conover (LCEC Vice President) elaborated on the temporary concern, explaining that LCEC receives most of its revenues in the September/October timeframe. The EDA agreed to the deferral, although Mr. Gentry suggested there be strong and close communication between the LCEC, the EDA, and the Board of Supervisors moving forward, to which the LCEC Board Officers present expressed agreement.

1. **Debrief on July 25th Joint Meeting with Board of Supervisors and Planning Commission**

Ms. McClintic and the EDA discussed their general feelings on the outcome of the Joint meeting between the BOS, the EDA, and the Planning Commission. There was a general consensus that the Board and Planning Commission were distracted from the broader intended message of the presented data by their focus on the minutia of the data itself and its validity. There was discussion among the EDA members as they strategized the best methods to providing effective economic development educational sessions for the Board and Planning Commission in future. This led to discussion of the Economic Development Office’s upcoming Strategic Plan and how implementation of the Plan, along with an informed Board and Planning Commission can promote and sustain the County’s economic health.

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**New Business**

1. **Discussion of “Next Steps” re: Memorandum of Understanding between Board of Supervisors and EDA**

The EDA discussed how an MOU may affect the future structure of the relationship between the BOS and the EDA. The members, with advice from Mr. Bowling and Mr. Blair, strategized on a draft of an MOU to present to the Board at their September 7th meeting. Mr. Bowling and Mr. Blair advised that the document be kept as simple as possible, to allow ease of access to and understanding of the functions and limitations of the EDA. Discussion followed of possible steps moving forward, pending the Board’s decision regarding the MOU at their September 7th meeting.

**Other Matters.**

1. **Presentation of Budget Updates**

Mr. Oliver presented the EDA with an updated version of the EDA’s budget which included preliminary year-end numbers for fiscal year 2016.

1. **Discussion of Letter from Mr. David Kudravetz**

Mr. Gentry presented a letter he received from Mr. David Kudravetz, member of the Advisory Council for the Greater Charlottesville Area Habitat for Humanity, about the current standings of Habitat’s loan agreement, and Habitat’s desire to modify their loan agreement to allow them to continue interest-only financing until March 2017. With clarification from Mr. Bowling and Mr. Blair on the specifics of the loan modification process, it was noted that in order for formal action to be taken to amend the loan agreement, a formal proposal would be required, and Habitat would need to follow the standard application procedure.

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**Adjourn**

At 5:48pm, and with no further business to come before the Authority, the EDA adjourned

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Assistant Secretary-Treasurer

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Date Approved