

Waynesboro

Economic Development Authority

Meeting Agenda

January 8, 2021

8:00 a.m.

Zoom

1. Welcome
2. Approval of Minutes (Page 2)
3. Update on CARES grant (Page 7)
 - a. Current distribution
 - b. Final reports
4. Financial Report (Page 10)
5. Committee Reports
 - a. Audit
6. Monthly updates:
 - a. Downtown Redevelopment
 - b. Tourism
 - c. Industrial Properties
7. Other Business / Discussion
8. Correspondence and Communication of the Chairman
 - a. Next meeting: February 12, 2021
9. Consider holding a closed meeting (as needed)

Public access via internet to this meeting can be obtained by contacting staff@WaynesboroBusiness.com before 12pm (noon), Thursday, January 7, 2021. You will receive a return email with instructions to join the Zoom meeting.

**Waynesboro Economic Development Authority
Minutes of the Regular Meeting
Friday, December 11, 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
Ms. Brenda Arkward

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

Welcome

Mr. Fridley called the meeting to order at 8:01 AM and thanked everyone for joining the meeting remotely, then 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. Mr. Hitchin also 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 November 13, 2020 meeting, Ms. Radecke made a motion to approve the minutes as written. The motion was seconded by Ms. Sullivan and passed by unanimous vote.

Update on CARES Grants & Financial Report

Mr. Hitchin gave updates on the small business grants and financial account. He shared a revised dashboard and report showing the status of all of the grants. As shown on line 18 of the dashboard, the credit card was used three times for a total of \$317, payments to Stamps.com for beerwerks postage. Thirteen new checks were written and up for approval today as well as one check that was being reissued because the business didn't receive it in the mail. All CARES money has to be spent by December 31, 2020 so the deadline to receive any receipts was December 9, 2020. There are some funds that were not spent and staff has identified two other small businesses who did not get funding because their applications were lost in transit and not received in time. Staff will go back to the review committee for approval of the reallocations. In addition, staff are working on a grant program for restaurants to buy heaters or purchase take-out supplies or other items to help continue business in the colder months. In lieu of calling a special meeting to approve the last of the CARES funding, the EDA came to a consensus that information provided via e-mail would suffice. Mr. Snyder made a motion to approve the checks as written. The motion was seconded by Ms. Bandy and passed by unanimous vote. Grant fund checks are detailed in the attached addendum.

Committee Reports

- a. Loan: Mr. Hitchin reported that there are no current active applications.
- b. Audit: Ms. Bandy has received the bank reconciliation reviews and signed off on them.

Monthly Updates

Downtown Redevelopment – Ms. Callison reported on the downtown activity. The City utilized CARES funds to help promote Small Business Saturday, and two “Thirsty Thursday” events as well as create the LOVE work in Constitution Park. All of these initiatives were part of an effort to get people back to downtown and support the local small businesses there. The downtown merchant group is trying to organize quarterly events.

Tourism – there were no additional updates

Industrial Properties – there were no updates

Other Business/Discussion

Mr. Hitchin thanked Mr. Reed and Ms. Arkward for attending the Economic Development 101 webinar hosted by VEDP and also recognized Mayor Henderson and Mr. Hamp for joining the EDA meeting.

Correspondence and Communication of the Chairman

The next regular meeting is scheduled for January 8, 2021.

There being no other business to discuss, Mr. Reed made a motion to adjourn. The motion was seconded by Ms. Arkward and the meeting was adjourned at 8:14 AM.

Respectfully submitted ___/___/____

Certified as approved ___/___/____

Stephanie Duffy
Recording Secretary

Gregory E. Hitchin
Secretary/Treasurer

Addendum to Regular EDA Minutes December 11, 2020

Waynesboro Economic Development Authority Financial Dashboard

December 11, 2020 -- final

Bank data as of November 30, 2020

Bank Accounts		Operating	RLF
1	Beginning Balance	\$ 307,943.96	\$ 25,530.57
2	Deposits	\$ 317.99	\$ 2,558.47
3	Payments	\$ 155,026.66	\$ -
4	Interest Deposited	\$ 5.69	\$ 0.66
5	Ending Statement Balance	\$ 153,240.98	\$ 28,089.70
6	Outstanding Checks	\$ 6,059.01	
7	Adjusted Statement Balance	\$ 147,181.97	\$ 28,089.70
8	Reserve Accounts Expense	\$ 48,365.86	
9	Checks to Approve	\$ -	\$ -
10	Invoices Outstanding (AR)		\$ -
11	Actual Cash Balance	\$ 98,816.11	\$ 28,089.70
12	Total Reserve Accounts	\$ 41,269.90	
13	Available Balance	\$ 57,546.21	\$ 28,089.70

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	\$ 1,946.69	
18	small business grants - page 2 SF	\$ 5,116.55	
19	small business grants - page 2 RF2	\$ 38,182.62	\$ 45,245.86
20	reissue check 1584	\$ 3,120.00	
21			
22		\$ -	
Total		\$ 48,365.86	

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

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	\$ 587,331	\$ 12,669
25 BeerWerks Postage	\$ 16,731	\$ 16,731	\$ -
26 Grow Waynesboro 2018	\$ 47,150	\$ 29,824	\$ 17,326

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	10-Jul-20	15-Jul	10-Aug	September	October	November	December	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		\$ 1,136.91	802.81	1946.69	\$ 2,510.06
Jake Johnson Ceramics	\$ 4,168.50	\$ 4,168.50							\$ -
	\$ 133,148.85	\$ 95,105.84	\$ 8,291.59	\$ 18,486.01	\$ -	\$ 6,005.85	\$ 802.81	\$ 1,946.69	\$ 2,510.06
total dispersed									\$ 130,638.79

Sustainability Fund									
Non Profit	Approved Grant				September	October	November		balance
Boy Scouts	\$ 10,000					\$ 10,000.00			\$ -
BRCM	\$ 7,640					\$ 6,384.54		\$ 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					\$ 1,180.71	\$ 4,944.20	\$ 3,861.09	\$ -
YMCA	\$ 10,000					\$ 10,000.00			\$ -
Fly Fishing Expo	\$ 1,426				\$ 1,426				\$ -
Wayne Theatre	\$ 10,000				\$ 10,000				\$ -
Total check run	\$ 75,773	\$ -	\$ -	\$ -	\$ 29,667	\$ 27,565	\$ 13,424	\$ 5,117	\$ -
total dispersed									\$ 75,773.00

Renaissance Fund TWO											
					September	October	November		balance	new?	not funded
Rabbit Run	\$ 10,000					\$ 2,034.09	\$ 5,162.55	\$ 2,803.36	\$ -	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	\$ 1,608.06	\$ 1,685.54	\$ 977.22	yes	
Humphries	\$ 17,270					\$ 17,270.00			\$ -	no	
Waynesboro Manor	\$ 8,100						\$ 2,024.82	\$ 6,075.18	\$ -	yes	
The Dreaded BluesLady	\$ 5,000					\$ 5,000.00			\$ -	yes	
Waynesboro Florist	\$ 4,000						\$ 4,000.00		\$ -	yes	
Shenandoah Hemp	\$ 14,536						\$ 12,883.42	\$ 1,652.66	\$ -	no	
Tachyon	\$ 2,314						\$ 2,314.00		\$ -	yes	
Jimmy O	\$ 1,875					\$ 1,875.00			\$ -	yes	
WhiskeWright	\$ 2,600					\$ 2,600.00			\$ -	no	
Healthy Habits	\$ 9,225					\$ 8,586.00		\$ 639.00	\$ -	yes	
R&M Automotive	\$ 3,124							\$ 3,124.00	\$ -	yes	
Wild & Free	\$ 16,025					\$ 16,025.00			\$ -	no	

Waynesboro EDA
Addendum to Finance Dashboard

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	\$ 1,500.00	\$ 1,750.00	\$ -	yes		
Stella Bella and Lucy	\$ 21,181				\$ 21,180.66			\$ -	yes		
Bream Family Dental Care	\$ 22,525					\$ 22,525.00		\$ -	yes		
Pyramid	\$ 13,135				\$ 1,094.79	\$ 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				\$ 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		
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	\$ 748					\$ 748.10		\$ -	no		
	\$ 391,868					\$ 143,601.66		\$ 10,949.00		24	
total applications										36	4
check run and total dispersed					\$ 199,134.56	\$ 143,601.66	\$ 38,182.62	\$ 380,918.84			40

check from November not received. Stop payment dec 10 reissue

all three math check \$ 45,245.86

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Waynesboro EDA
Addendum to Finance Dashboard

Renaissance Fund ONE									
Business	Approved Grant	10-Jul-20	15-Jul	10-Aug	September	October	November	December	December 2nd
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		\$ 1,136.91	802.81	1946.69	
Jake Johnson Ceramics	\$ 4,168.50	\$ 4,168.50							
	\$ 133,148.85	\$ 95,105.84	\$ 8,291.59	\$ 18,486.01	\$ -	\$ 6,005.85	\$ 802.81	\$ 1,946.69	\$ -
total dispersed									
Sustainability Fund									
Non Profit	Approved Grant				September	October	November	December	December 2nd
Boy Scouts	\$ 10,000					\$ 10,000.00			
BRCM	\$ 7,640					\$ 6,384.54		\$ 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					\$ 1,180.71	\$ 4,944.20	\$ 3,861.09	
YMCA	\$ 10,000					\$ 10,000.00			
Fly Fishing Expo	\$ 1,426				\$ 1,426				
Wayne Theatre	\$ 10,000				\$ 10,000				
Total check run	\$ 75,773	\$ -	\$ -	\$ -	\$ 29,667	\$ 27,565	\$ 13,424	\$ 5,117	
total dispersed									
Renaissance Fund TWO									
Total Grant					September	October	November	December	December 2nd
Rabbit Run	\$ 10,000					\$ 2,034.0900	\$ 5,162.5500	\$ 2,803.3600	
New Tech Auto	\$ 4,875					\$ 3,676.8300	\$ 1,198.1700		
Lukes Hobbies	\$ 15,000					\$ 15,000.0000			
KCW	\$ 11,271					\$ 7,000.0000	\$ 1,608.0600	\$ 1,685.5400	
Humphries	\$ 17,270					\$ 17,270.0000			

Waynesboro EDA
Addendum to Finance Dashboard

Waynesboro Manor	\$ 8,100					\$ 2,024.8200	\$ 6,075.1800	
The Dreaded BluesLady	\$ 5,000				\$ 5,000.0000			
Waynesboro Florist	\$ 4,000					\$ 4,000.0000		
Shenandoah Hemp	\$ 14,536					\$ 12,883.4200	\$ 1,652.6600	
Tachyon	\$ 2,314					\$ 2,314.0000		
Jimmy O	\$ 1,875				\$ 1,875.0000			
WhiskeWright	\$ 4,900				\$ 2,600.0000			
Healthy Habits	\$ 9,225				\$ 8,586.0000		\$ 639.0000	
R&M Automotive	\$ -						\$ 3,124.0000	
Wild & Free	\$ 16,025				\$ 16,025.0000			
Initial Inspiration	\$ 15,275				\$ 15,275.0000			
Uncovered Beauty	\$ 21,000				\$ 16,087.9700	\$ 4,912.0300		
Skylar's Place	\$ 6,040				\$ 1,168.2200			
The River	\$ 14,422					\$ 14,422.2500		
Twice as Nice	\$ 15,250				\$ 12,000.0000	\$ 1,500.0000	\$ 1,750.0000	
Stella Bella and Lucy	\$ 21,181				\$ 21,180.6600			
Bream Family Dental Care	\$ 22,525					\$ 22,525.0000		
Pyramid	\$ 13,135				\$ 1,094.7900	\$ 9,615.9800	\$ 2,424.2300	
Augusta Cleaner	\$ 25,000					\$ 25,000.0000		
Rolling Meadow	\$ 3,120					\$ 3,120.0000		
Shenandoah Powerhouse	\$ 10,100				\$ 10,100.0000			
Service Rite	\$ 18,850				\$ 18,850.0000			
Fishburne Pharmacy	\$ 19,577					\$ 19,576.6000		
Margaux	\$ 8,850				\$ 8,850.0000			
	\$ -							
Make Waynesboro	\$ 5,869.990				\$ 5,870.0000			
Sleep On It	\$ 9,590.888				\$ 9,591.0000			
Tubular Toy	\$ 5,100							
	\$ -							
RISE	\$ 11,000					\$ 11,000.0000		
Farmhaus Coffee	\$ 14,329						\$ 14,328.7500	
	\$ -							
	\$ -							
Commonwealth Tile	\$ 5,691					\$ 1,990.6800	\$ 3,699.9000	
Hancock Studio	\$ 772					\$ 748.1000		
B&S Cleaning	\$ -							\$ 6,000.0000
total applications	\$ 391,068.38					\$ 143,602	\$ 38,183	\$ 6,000
check run and total dispersed					\$ 199,134.56	\$ 143,601.66	\$ 38,182.62	\$ 6,000.00

check from November not received. Stop payment dec 10 reissue

all three math check \$ 45,245.86

AL FRESCO	Total Grant				September	October	November	December	December 2nd
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Waynesboro EDA
Addendum to Finance Dashboard

Heritage On Main	\$ 1,124.42								\$ 1,124.42
Stella Bella and Lucy	\$ 1,124.42								\$ 1,124.42
Benny Stivales LLC	\$ 1,124.42								\$ 1,124.42
Fishin' Pig	\$ 1,124.42								\$ 1,124.42
The River	\$ 1,124.42								\$ 1,124.42
The Farmhaus	\$ -								
Metalcraft Brewing Co LLC	\$ -								
Mr. Jamisons	\$ 882.32								\$ 882.32
									\$ 6,504.42
math check RF 2 and AF									\$ 12,504.420

Waynesboro Economic Development Authority
Financial Dashboard

January 8, 2021

Bank data as of December 31, 2020

Bank Accounts		Operating	RLF
1	Beginning Balance	\$ 153,240.98	\$ 28,089.70
2	Deposits	\$ 217.99	\$ 4,475.97
3	Payments	\$ 57,730.41	\$ 91.29
4	Interest Deposited	\$ 3.25	\$ 0.81
5	Ending Statement Balance	\$ 95,731.81	\$ 32,475.19
6	Outstanding Checks	\$ 2,424.33	
7	Adjusted Statement Balance	\$ 93,307.48	\$ 32,475.19
8	Reserve Accounts Expense	\$ 4,255.58	
9	Checks to Approve	\$ -	\$ -
10	Invoices Outstanding (AR)		\$ -
11	Actual Cash Balance	\$ 89,051.90	\$ 32,475.19
12	Total Reserve Accounts	\$ 28,765.48	
13	Available Balance	\$ 60,286.42	\$ 32,475.19

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	RF 2 checks	\$ 6,000.00
18	AF checks	\$ 6,504.42
19	2 AF checks cashed before statement	\$ (2,248.84)
20	RF check cashed before statement	\$ (6,000.00)
21		
22		\$ -
Total		\$ 4,255.58

BW 2
cares admin

Debit Card / Cleared Payments Included		
	Operating	RLF
\$ 217.99		91.29
\$ 164.95		

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	\$ 599,835	\$ 165
25 BeerWerks Postage	\$ 16,731	\$ 16,731	\$ -
26 Grow Waynesboro 2018	\$ 47,150	\$ 29,824	\$ 17,326

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