

Waynesboro

# Economic Development Authority

Meeting Agenda

**July 10, 2020**

8:00 a.m.

Zoom Meeting

1. Welcome
2. Receive Report of Nominating Committee
  - a. Election of Officers for FY 21 – ACTION NEEDED
    - i. Perry Fridley Chairman
    - ii. Mary Sullivan Vice Chairman
    - iii. Greg Hitchin, Secretary Treasurer
3. Approval of Minutes (Pages 2-4)
4. Update on Renaissance Fund – Small Business Grant (Pages 5-6)
5. Financial Report (Page 7)
6. Committee Reports
  - a. Loan
  - b. Audit
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: August 14, 2020
10. Consider holding a closed meeting (as needed)

Public access via internet to this meeting can be obtained by contacting [staff@WaynesboroBusiness.com](mailto:staff@WaynesboroBusiness.com) before 2pm Thursday, July 9, 2020. You will receive a return email with instructions to join the Zoom meeting.

**Waynesboro Economic Development Authority  
Minutes of the Regular Meeting  
Friday, June 12, 2020 8:00 AM  
Zoom Remote Call**

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

**Members Absent:** 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  
Mr. Bobby Henderson, Waynesboro Councilman  
Mr. Luke Juday, City Planning Director  
Mr. Jim Shaw, Deputy City Manager

**Welcome**

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

**Approval of Minutes**

There being no other changes to the minutes from the regular meeting on April 28, 2020 meeting, Mr. Reed made a motion to approve the minutes as written. The motion was seconded by Ms. Bandy and passed by unanimous vote.

**Financial Report**

Mr. Hitchin reported on the financial accounts for May and June. There were two checks to approve. The first check was in the amount of \$637.25 to Benny's for a Tourism Development Zone reimbursement. The second check, in the amount of \$1,000 to United Way, was for the EDA's contribution to the SAW MSA Task Force's PPE initiative. Ms. Bandy made a motion to approve the checks as written. The motion was seconded by Mr. Reed and passed by a unanimous vote. Mr. Hitchin also reported to the board that staff is still expecting a facade project to be completed by the end of the fiscal year which will be seeking reimbursement. Additionally, he informed the board that Sunnyside has refinanced their bond and the EDA will no longer be collecting those administrative fees as a result.

**Committee Reports**

- a. Loan: no updates were given
- b. Audit: Ms. Bandy has received the bank reconciliation reviews and signed off with no issues.
- c. Nominating: Two EDA board members are eligible for reappointment, Mr. Hitchin reported that both Ms. Radecke and Mr. Reed have agreed to serve another term. Ms. Sullivan voiced her

willingness to continue as the Vice Chair and volunteered to contact the Chairman to see if he would be willing to continue as the Chair for another term. The consensus of the board was to proceed as discussed. After confirmation from the chairman, Mr. Hitchin will draft a letter of recommendation to provide to City Council.

### **Establish FY21 Meeting Schedule**

A proposed meeting schedule was provided to the board prior to the meeting. Mr. Reed made a motion to adopt the FY21 meeting schedule as proposed, meeting the second Friday of each month at 8:00 AM. The motion was seconded by Ms. Bandy and passed by unanimous vote.

### **COVID-19 Relief and Recovery Programs**

Mr. Hitchin and Ms. Callison gave a brief presentation on relief and recovery programs. Mr. Hitchin talked about the SAW MSA Task Force which is comprised of Staunton, Augusta County and Waynesboro Economic Development & Tourism Offices as well as several other community partners. The goal of the Task Force is to create a strategy on how to move from relief to recovery, focusing on restoring the economy, protecting small businesses, preparing for a change in workforce and returning the revenue stream. The Task Force has collaborated on a “Shenandoah Valley Guide to Re-opening Businesses” document, provided PPE kits to local small businesses and is currently working on two regional initiatives for a “rebuild program” and a “scale up program.” Future initiatives identified by the group include creating peer to peer groups, workforce skills training and start-up programs. Regionally, data from the SBDC shows 225 businesses were assisted with COVID-19 challenges (from 3/14-4/15); 51 received funding; 61+ are still waiting to hear; \$3.9M+ in funding (loans and grants) have been received. Ms. Callison spoke about regional marketing initiatives. The Greater Augusta Regional Tourism (GART) group has put together a three phased marketing plan which will help bring people back to the area, starting with a very local approach. The group is applying for GOVA funding for this initiative. The GART group is also responsible for the Shenandoah Beerwerks program. The Beerwerks program has pivoted to focusing on beer-to-go, gift card purchases, t-shirt sales, etc. until more traffic into the breweries is allowed.

Mr. Hitchin talked about Waynesboro’s efforts for recovery, information on programs can be found on the WaynesboroBusiness.com website under Recovery Resources. Staff continues to maintain communication through newsletters, websites and social media. Mr. Hitchin commended the board again for their action that provided twelve emergency loans to businesses and allowed for deferrals during the shut-down. He also shared information on the newly released Renaissance Fund which will provide grants of up to \$10,000 to Waynesboro businesses who experienced interruption due to COVID-19. City Council has elected to use part of the City’s CARES funds to make this initiative possible.

Ms. Callison talked about Waynesboro tourism briefly. She has taken a local approach with messaging for the time being but is also trying to keep Waynesboro top of mind with new and revised blog content. BOOST grants for tourism businesses and events are now available with a broader scope this year to account for the likelihood of fewer events. A new buy local program will launch very soon which will include a scavenger hunt bingo card to get people out and explore downtown Waynesboro. Be on the lookout for Wake Up Waynesboro!

### **Monthly Updates**

Downtown Redevelopment – Updates were included in the COVID-19 presentation.

Tourism – Updates were provided in the COVID-19 presentation.  
Industrial Properties – There were no updates.

**Other Business/Discussion**

There was no other discussion.

**Correspondence and Communication of the Chairman**

The next regular meeting is scheduled for July 12, 2020.

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

Respectfully submitted \_\_\_/\_\_\_/\_\_\_\_\_

Certified as approved \_\_\_/\_\_\_/\_\_\_\_\_

\_\_\_\_\_  
Stephanie Duffy  
Recording Secretary

\_\_\_\_\_  
Gregory E. Hitchin  
Secretary/Treasurer



**MICHAEL G. HAMP II, CITY MANAGER**

[hampmg@ci.waynesboro.va.us](mailto:hampmg@ci.waynesboro.va.us)

503 West Main Street, Suite 210  
Waynesboro, VA 22980  
(540) 942-6600  
(540) 942-6671 FAX

July 2, 2020

Mr. Perry Fridley  
Board Chair  
Economic Development Authority of the City of Waynesboro  
301 W. Main Street  
Waynesboro, VA 22980

RE: CARES Act Funding for Waynesboro Renaissance Fund

Dear Mr. Fridley:

The City of Waynesboro (the "City") passed an ordinance effective July 1, 2020 to provide funding to the Economic Development Authority of the City of Waynesboro (the "Authority") in the amount of \$100,000 to fund the Waynesboro Renaissance Fund.

This money is sourced from Coronavirus Aid, Relief, and Economic Security Act ("CARES Act") and must be used for grants to small businesses that have been impacted by COVID-19. As such, the grants must comply with not only with the requirements of the CARES Act, but also section 601(d) of the Social Security Act. The grant program must be tailored to assist those businesses in need of financial assistance to cover the costs of business interruption caused by the required closures due to COVID-19.

The Authority must ensure eligibility by reviewing the businesses' documented expenditures. As a condition of receiving the funds, the Authority shall retain documentation of all uses of the funds, including but not limited to leases, invoices, and/or sales receipts. Such documentation shall be produced to the City upon request. The Authority must maintain proper accounting records to segregate these CARES expenditures from those supported by other fund sources. All records will be subject to audit. Any funds expended by the Authority or its grant recipients in any manner that does not comply with the CARES Act, section 601(d) of the Social Security Act, or the official federal guidance relating to CARES funding, shall be returned to the City within 30 days of finding that the expenditure is disallowed. The Authority shall indemnify and hold the City harmless and be responsible for the payment of all amounts, including but not limited to attorneys' fees, arising out of any violation by the Authority and/or its grant recipients of the CARES Act, section 601(d) of the Social Security Act, or this agreement.

The City is required to inform you that this grant is sourced from federal monies and that you are a subrecipient of federal funds. The catalog number for these funds is 21.019. The fund payments to you count toward the Single Audit Act and 2 C.F.R. subpart F re: audit requirements. Subrecipients are subject to a single audit or program-specific audit pursuant to 2 C.F.R. § 200.501 (a) when the subrecipient spend \$750,000 or more in federal awards during their fiscal year.

Sincerely,

A handwritten signature in black ink that reads "Michael G. Hamp II". The signature is written in a cursive style with a large initial "M" and a stylized "H".

Michael G. Hamp II  
City Manager  
City of Waynesboro, Virginia

Seen and Agreed:

Perry Fridley  
Board Chair  
Economic Development Authority of the City of Waynesboro

Waynesboro Economic Development Authority  
Financial Dashboard

7/10/2020 UPDATED

Bank data as of June 30 2020

Bank Accounts		Operating	RLF
1	Beginning Balance	\$ 86,558.93	\$ 6,911.58
2	Deposits	\$ 5,017.99	\$ 1,551.22
3	Payments	\$ 1,655.24	\$ 2,500.00
4	Interest Deposited	\$ 2.18	\$ 0.12
5	Ending Statement Balance	\$ 89,923.86	\$ 5,962.92
6	Outstanding Checks	\$ (100,000.00)	
7	Adjusted Statement Balance	\$ 189,923.86	\$ 5,962.92
8	Reserve Accounts Expense	\$ -	
9	Checks to Approve	\$ 103,397.43	\$ -
10	Invoices Outstanding (AR)		\$ -
11	Actual Cash Balance	\$ 86,526.43	\$ 5,962.92
12	Total Reserve Accounts	\$ 29,640.53	
13	Available Balance	\$ 56,885.90	\$ 5,962.92

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

Payments Pending Approval		Operating	RLF
14	small business grants	\$ 103,397.43	
15	see page two for detail		
16			\$ -
Total		\$ 103,397.43	\$ -

Reserve / Budgeted Projects Payments	
17	
18	
19	
20	
21	
22	\$ -
Total	\$ -

Debit Card / Cleared Payments Included	
Operating	RLF
BW \$ 17.99	

Reserve / Budgeted Projects	Budget	Expense	Balance (inc current payments & invoices)
23 Industrial Park Development	\$ 622,551	\$ 613,776	\$ 8,775
24 CARES Renaissance Fund			
25 BeerWerks Postage	\$ -	\$ -	\$ -
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 July 10, 2020 Finance Dashboard

<b>Business</b>	<b>Approved Grant</b>	<b>10-Jul-20</b>	<b>15-Jul</b>	<b>balance</b>
Fredas	\$ 8,308.00	\$ 4,550.76		\$ 3,757.24
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		\$ 6,636.17
The Tubular Toy Box	\$ 10,000.00	\$ 3,170.63		\$ 6,829.37
Jake Johnson Ceramics	\$ 4,168.50	\$ 4,168.50		\$ -
	\$ 133,148.85	\$ 95,105.84	\$ 8,291.59	\$ 29,751.42
	\$ 38,043.01			