

1. Economic Development Authority Regular Meeting Agenda

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CITY OF POQUOSON



ECONOMIC DEVELOPMENT AUTHORITY

DECEMBER 3, 2019

Regular Meeting

ECONOMIC DEVELOPMENT AUTHORITY
Regular Meeting
December 3, 2019 8:30 am
Poquoson City Hall – Council Chambers

A. ROLL CALL

CONSENT AGENDA

B. APPROVAL OF MINUTES

C. REPORT OF THE SECRETARY

a.) No Report

D. REPORT OF THE TREASURER

a.) Financial Statement

DISCUSSION AGENDA

E. PUBLIC COMMENT

F. NEW BUSINESS

a.) HREDA – Amy Jordan

G. UNFINISHED BUSINESS

a.) Bond Capacity Discussion

H. STAFF ACTIVITIES

a.) Legacy Update

b.) Ribbon Cutting

c.) Holiday Shop & Dine

d.) Next Meeting Date January 7, 2019

I. ADJOURNMENT

POQUOSON ECONOMIC DEVELOPMENT AUTHORITY

Board of Directors Regular Meeting

September 10, 2019 - 8:30 am

Poquoson City Hall – Council Chambers

PRESENT: Donald Booth, Chairman
Alan Meetze, Vice Chairman
Henry Freeman, Director
Tim Trant, Treasurer
Angela Ward-Costello, Director
Jimmy Bayne, Director
Dave Callis, Economic Development (ED) Director
Charity Gavaza, Economic Development Coordinator
Wayne Moore, EDA Attorney
Wally Horton, Comm Dev Director

ABSENT: Katie Patrick, Director

Chairman Booth called the meeting to order at approximately 8:30 a.m. in the Council Chambers located at 500 City Hall Avenue.

Chairman Booth welcomed new Director Bayne to his first EDA meeting.

APPROVAL OF THE CONSENT AGENDA

Director Trant moved and Director Ward-Costello seconded, to approve the Consent Agenda as submitted. Recorded vote on the motion:

YES: Directors Freeman, Ward-Costello, Trant, Bayne, Vice Chairman Meetze and Chairman Booth

NO: None.

ABSENT: Director Patrick

PUBLIC COMMENT

There were 9 visitors and 3 spoke to the EDA.

Director Trant informed the visitor group that each speaker was allowed three (3) minutes for a total of 20 minutes for the four (4) individuals signed up to speak and requested that everyone sign in, step up to the podium and announce their name and address for the record. Three (3) visitors chose to speak to the EDA as follows:

Mary Kay Weston, 34 Poquoson River Drive – reviewed her definition of proffers and lobbying as relates to this situation.

Natalie Cannella, 84 Rowe Drive – opposed to reducing buffer and concerned that if clubhouse is postponed until Phase II it may never be built

Randi Trestrail, 212 Beach Road – referenced letter she sent to the EDA with concerns about decrease in EDA property value due to being adjacent to residential and allowing clubhouse to be built in Phase II

NEW BUSINESS

a.) Presentation of Legacy overview and request of EDA in attached letter. LaMont Meyers, Big Woods Development Co,LLC presented to the EDA their current status and a request to get them back to where they thought they were supposed to be. The request is outlined in the attached letter, basically requesting EDA support and recommendation to approve buffer request to the Planning Commission for their work session on September 16 and subsequent consideration by City Council in October. He presented that this is just to clarify the understanding that there would be no buffer on undeveloped, wooded property in the back of single-family homes at they originally understood.

Director Trant made a motion to recommend support of approval for reduced buffer on the two (2) EDA properties adjacent to the Legacy of Poquoson Project` upon conveyance of a public right of way to these EDA properties in a manner generally consistent with “Exhibit – Option2” provided by the Big Woods Company, LLC, seconded by Director Freeman.

YES: Directors Freeman, Trant, Bayne, Vice Chairman Meetze and Chairman Booth

NO: Director Ward-Costello

ABSENT: Director Patrick

UNFINISHED BUSINESS

a.) Property Delineations - Sandra Brinson, Integrity Environmental, Inc. provided a memo regarding the six parcel EDA assemblage stating that she had walked the property with Aaron in the Public Works Dept to discuss issues with the site. He was instructed to spray areas of the ditch so that it could continue to drain as designed and to spray other areas as needed. He was also instructed to re-seed and repair areas of recent disturbance caused by a vehicle driving on the property.

b.) HREDA – Dave Callis updated the Directors with a recent update on HREDA activities including a two-hour presentation on September 9, 2019 with Steve Harrison on additional research data availability and Amy Jordan, Vice President for

Business Development & Customer Relationship Management which is a newly formed department for HREDA offering additional services. It was suggested that a November work session to present HREDA to the EDA and offer opportunity for discussion be held in lieu of a regular meeting. Staff will contact HREDA to see if that is possible.

- c.) Bond Capacity Discussion – information was not available yet on availability of bond capacity. If capacity is available, Staff and EDA will work to fill that capacity.

Staff Activities

- a.) New Business Ribbon Cuttings - Charity Gavaza reported a multi-ribbon cutting event for three new businesses: Beachy Bull Boutique, R&R Seafood and Bean's Ice Cream on Wednesday, July 24, 2019.

The next meeting date is scheduled for Tuesday, October 5, 2019.

The meeting was adjourned at approximately 9:05 am .

City of Poquoson, Virginia

Statement of Net Position

November 30, 2019

	<u>Economic Development Authority</u>
Assets	
Cash and cash equivalents	\$ (1,538)
Accounts receivable	-
Due from other governments	-
Inventory	-
Capital assets	
Non-depreciable	2,330,945
Depreciable - net	85,978
Total assets	<u>2,415,385</u>
Deferred Outflows of Resources	
Deferred pension contributions	-
Total assets and deferred outflows of resources	<u>\$ 2,415,385</u>
Liabilities	
Accounts payable and accrued liabilities	\$ 14,087
Accrued interest	-
Due to primary government	1,647,904
Total liabilities	<u>1,661,991</u>
Net Position	
Net investment in capital assets	769,019
Unrestricted	(15,624)
Total net position	<u>753,395</u>
Total liabilities, deferred inflows of resources and net position	<u>\$ 2,415,386</u>

City of Poquoson, Virginia

Statement of Revenue, Expenses, and Changes in Fund Net Position

Month Ended November 30, 2019

	Economic Development Authority
Operating revenues	
YMCA Bond Fee	\$ 2,292
Beth Shalom Bond Fee	-
BMP Maintenance Fee	-
Miscellaneous Revenue	-
Total operating revenues	<u>2,292</u>
Operating expenses	
Building Maintenance	-
HR Economic Development	14,048
Property Insurance	1,995
Professional Services	12,053
Total operating expenses	<u>28,096</u>
Operating income (loss)	<u>(25,804)</u>
Nonoperating revenues (expenses)	
2002 LOC Interest Expense	(18,736)
Gain on sale of property - Poquoson	-
Loss of sale of property - Messick	-
Net nonoperating expenses	<u>(18,736)</u>
Income (loss) before transfers	<u>(44,540)</u>
Transfers	
Transfers in	7,105
Net transfers	<u>7,105</u>
Change in net position	(37,435)
Net position, July 1, 2019	<u>790,830</u>
Net position, November 30, 2019	<u>\$ 753,395</u>

MEMO

TO: EDA Board

FROM: Staff

DATE: December 3, 2019

RE: Amy Jordan, HREDA, VP Busn Dev & Customer Relationship Management

Amy Jordan joined the Alliance this Summer, filling the newly created position for business retention and expansion. She is a Hampton Roads native and came to HREDA from James City County, where she was the Director of Economic Development and had previously served in positions in Hampton, Suffolk and Newport News. She earned a Bachelor of Arts in Political Science from Christopher Newport and a Master of Public Administration from Regent University.

She will be advising the EDA on new plans she will be implementing for HREDA.