

**MINUTES OF MEETING
OF THE
ECONOMIC DEVELOPMENT AUTHORITY
OF THE CITY OF LYNCHBURG, VIRGINIA**

August 1, 2024

The meeting of the Board of Directors of the Economic Development Authority of the City of Lynchburg, Virginia, was held in the Conference Room of the Office of Economic Development & Tourism, 2nd Floor, City Hall, 900 Church Street, Lynchburg, Virginia, at 8:30 a.m. on Thursday, August 1, 2024, on call of the Chairman and upon written notice to all of the Directors. A copy of the notice of the meeting is filed with these minutes.

The following Directors were present:

Sean M. Huyett
Patricia F. Mosby
Kimberly F. Soerensen
John M. Stone
Richard J. Tugman
R. Sackett Wood

Absent: Georgeann V. Snead

Also present were the following:

- o Theodore J. Craddock of Caskie & Frost, P.C., counsel for the Authority;
- o Marjette Upshur, Director, Office of Economic Development and Tourism;
- o Clayton Copper of the Office of Economic Development and Tourism;
- o Keesha Simon of the Office of Economic Development and Tourism; and
- o Cameron Lohr of the Office of Economic Development and Tourism.

John M. Stone, Chairman of the Authority, acted as Chairman of the meeting, and Patricia F. Mosby, Secretary/Treasurer of the Authority, acted as Secretary of the meeting.

The Chairman called the meeting to order and after the roll call declared a quorum present and the meeting open for business.

The Directors considered the minutes of the Authority's annual meeting held on July 18, 2024, which had previously been distributed to the Directors. Thereafter, on motion duly made by Ms. Soerensen, seconded by Ms. Mosby, the Directors present unanimously approved the minutes of the Authority's annual meeting as submitted, with the following voting:

Aye: Sean M. Huyett
Patricia F. Mosby
Kimberly F. Soerensen
John M. Stone

Richard J. Tugman
R. Sackett Wood

Nay: None

Absent: Georgeann V. Snead

Ms. Upshur distributed copies of the Economic Development Authority of the City of Lynchburg, Virginia Handbook. Ms. Soerensen advised that her information needed updating.

Ms. Upshur briefly reported on the Lynchburg City Schools Education Foundation project sponsored by the Economic Development Authority.

Mr. Stone asked Ms. Upshur and Mr. Copper to provide the Staff Report. Ms. Upshur reported on the following:

- Ivy Creek Sites A+B were now approved and her office was proceeding with construction planning.
- She reported the GO Virginia grant is in closeout process.
- Ms. Upshur's staff reported that the Office of Economic Development and Tourism had achieved a number of definite leads and assists in June with an economic impact on the City of Lynchburg in the amount of \$2,599,750 and 9 tentative leads with an estimated economic impact of \$154,894.

Thereafter, on motion made by Mr. Tugman, seconded by Mr. Wood, the Board went into closed session pursuant to Section 2.2-3711(A)(3) of the Code of Virginia for discussion or consideration of the acquisition of real property for a public purpose, or of the disposition of publicly held real property, where discussion in an open meeting would adversely affect the bargaining position or negotiating strategy of the Authority.

The motion was adopted, with the following voting:

Aye: Sean M. Huyett
Patricia F. Mosby
Kimberly F. Soerensen
John M. Stone
Richard J. Tugman
R. Sackett Wood

Nay: None

Absent: Georgeann V. Snead

Thereafter, the Board resumed in open session and Mr. Huyett made the following motion, which was seconded by Mr. Wood, and unanimously passed:

WHEREAS, the Board of Directors of the Economic Development Authority of the City of Lynchburg, Virginia has convened a closed meeting on this date, pursuant to an affirmative recorded vote and in accordance with the provisions of the Virginia Freedom of Information Act; and,

WHEREAS, Section 2.2-3712 of the Code of Virginia requires a certification by the Authority that such closed meeting was conducted in conformity with Virginia law;

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the Economic Development Authority of the City of Lynchburg, Virginia certifies that, to the best of each member's knowledge (1) only public business matters lawfully exempted from open meeting requirements by Virginia law were discussed in the closed meeting to which this certification resolution applies, and, (2) only such public business matters as were identified in the motion convening the closed meeting were heard, discussed or considered by the Board.

Aye: Sean M. Huyett
Patricia F. Mosby
Kimberly F. Soerensen
John M. Stone
Richard J. Tugman
R. Sackett Wood

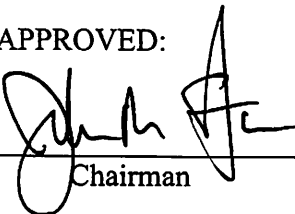
Nay: None

Absent: Georgeann V. Snead

The Directors took no action upon matters for which they entered closed session.

There being no further business to come before the meeting, the meeting was adjourned at 9:30 a.m., and the Authority's retreat began, which included a tour of Ivy Creek Innovation Park and Lynchburg Center for Industry. Lunch was provided by Bausch & Lomb at Lynchburg Center for Industry.

APPROVED:



Chairman

Secretary