

A G E N D A
JAMES CITY COUNTY ECONOMIC DEVELOPMENT AUTHORITY
REGULAR MEETING
101 Mounts Bay Road, Building D
July 19, 2022
4:00 PM

A. CALL TO ORDER

B. ROLL CALL

C. APPROVAL OF MINUTES

1. Minutes for Approval - April 19, 2022

D. FINANCIAL REPORTS

1. Financial Reports - April 2022
2. Financial Reports - May 2022
3. Financial Reports - June 2022

E. CLOSED SESSION

F. NEW BUSINESS

1. By-laws for discussion

G. OLD BUSINESS

H. LIAISON REPORTS

I. DIRECTOR'S REPORT

1. Director's Report

J. UPCOMING DATES OF INTEREST

K. ADJOURNMENT

ITEM SUMMARY

DATE: 7/19/2022

TO: The Economic Development Authority

FROM: Christopher Johnson- EDA Secretary

SUBJECT: Minutes for Approval - April 19, 2022

ATTACHMENTS:

	Description	Type
	Minutes for Adoption-April 2022	Minutes

REVIEWERS:

Department	Reviewer	Action	Date
Economic Development Authority Clerk	Sipes, Kate	Approved	7/15/2022 - 4:58 PM

MINUTES
JAMES CITY COUNTY ECONOMIC DEVELOPMENT AUTHORITY
REGULAR MEETING

April 19, 2022
4:00 PM

A. CALL TO ORDER

Mr. Campana called the meeting to order at 4:01 p.m.

B. ROLL CALL

Vince Campana, Chair
Lynn Meredith, Vice Chair
Ellen Gajda
Brandon Nice
Joe Stanko
Carlton Stockton
William Turner

Also Attending:

Christopher Johnson, Economic Development Authority (EDA) Secretary
Kate Sipes, Assistant Director, Economic Development
Jeff Wiggins, EDA Fiscal Agent
Sue Sadler, Board of Supervisors' (BOS) Liaison to the EDA, via phone

C. APPROVAL OF MINUTES

1. Minutes Adoption - March 15, 2022

A motion to Approve was made by William Turner; motion Passed.
AYES: 7 NAYS: 0 ABSTAIN: 0 ABSENT: 0
Ayes: Campana, Gajda, Meredith, Nice, Stanko, Stockton, Turner

D. FINANCIAL REPORTS

1. March Financial Reports

A motion to Approve was made by Carlton Stockton; motion Passed.
AYES: 7 NAYS: 0 ABSTAIN: 0 ABSENT: 0
Ayes: Campana, Gajda, Meredith, Nice, Stanko, Stockton, Turner

Mr. Wiggins presented the revenue and expense reports and informed the EDA the cash balance was approximately \$690,000.

Mr. Campana inquired about the status of the repairs to Columbia Drive.

Mr. Johnson noted the cost proposal for the repairs came in below what had been previously estimated and the repairs were underway and being managed by General Services staff.

E. CLOSED SESSION

There was no Closed Session.

F. NEW BUSINESS

1. EDA Fiscal Year 2023 Proposed Budget

A motion to Approve as amended was made by Carlton Stockton; motion Passed.

AYES: 7 NAYS: 0 ABSTAIN: 0 ABSENT: 0

Ayes: Campana, Gajda, Meredith, Nice, Stanko, Stockton, Turner

Mr. Johnson presented the proposed budget for consideration and approval and explained the reasons for minor changes to the existing line items.

Mr. Stanko asked about the Ladies Professional Golf Association event at Kingsmill.

Mr. Johnson explained it is not yet known if there will be an event in 2023, but funds were allocated in the budget to account for the EDA's participation should the event return to James City County.

Mr. Nice noted the two requests received by the EDA for business assistance, specifically funding for promotion of the Edge District and for the Williamsburg Area Chamber of Commerce Shop Local Boost initiative. Mr. Nice suggested the EDA approve funding at this time for the Edge District promotional efforts but allow more time for consideration of the Shop Local Boost program.

Mr. Johnson indicated the draft budget could be revised to transfer \$10,000 from business assistance into contingency, which would allow the EDA to transfer those funds upon further discussion and action.

2. Enterprise Zone Grants

A motion to Approve was made by William Turner; motion Passed.

AYES: 7 NAYS: 0 ABSTAIN: 0 ABSENT: 0

Ayes: Campana, Gajda, Meredith, Nice, Stanko, Stockton, Turner

Ms. Sipes presented the list of Enterprise Zone incentive recipients, noting the program had expired and the requested payments were the last under the James City County Enterprise Zone program.

G. OLD BUSINESS

There was no Old Business.

H. LIAISON REPORTS

Ms. Sadler commended the EDA for its support of the business community through efforts like the Small Business Relief Fund.

I. DIRECTOR'S REPORT

Mr. Johnson referred to the report in the Agenda Packet.

J. UPCOMING DATES OF INTEREST

Mr. Johnson reminded the EDA the annual Business Appreciation Event was scheduled for May 19 from 4-6:30 p.m. at The Virginia Beer Company in the Edge District. This regional event is hosted by the EDAs of James City County, York County, and the City of Williamsburg. The event was cancelled in 2020 and 2021, but we are looking forward to getting business representatives together again for networking.

K. ADJOURNMENT

A motion to Adjourn was made by Brandon Nice; motion Passed.

AYES: 7 NAYS: 0 ABSTAIN: 0 ABSENT: 0

Ayes: Campana, Gajda, Meredith, Nice, Stanko, Stockton, Turner

1. Adjourn until May 17, 2022

At approximately 4:32 p.m., Mr. Campana adjourned the Authority.

Christopher Johnson, Secretary
Economic Development Authority

Vince Campana, Chair
Economic Development Authority

ITEM SUMMARY

DATE: 7/19/2022

TO: The Economic Development Authority

FROM: Jeffrey Wiggins - EDA Fiscal Agent

SUBJECT: Financial Reports - April 2022

ATTACHMENTS:

	Description	Type
☐	Revenue Report - April 2022	Exhibit
☐	Expenditure Report - April 2022	Exhibit
☐	Balance Sheet - April 2022	Exhibit

REVIEWERS:

Department	Reviewer	Action	Date
Economic Development Authority Clerk	Sipes, Kate	Approved	7/15/2022 - 4:59 PM

YEAR-TO-DATE BUDGET REPORT

FOR 2022 10

ACCOUNTS FOR: 300 EDA							
ORIGINAL	ESTIM REV	REVISED	ESTIM REV	ACTUAL YTD	REVENUE	ACTUAL MTD	REVENUE
						REMAINING REVENUE	% COLL
305 Use Of Money & Property							
300-305-3511-				Interest Revenue			
	-3,500.00	-3,500.00		0.00	0.00	-3,500.00	.0%
TOTAL Use Of Money & Property	-3,500.00	-3,500.00		0.00	0.00	-3,500.00	.0%
308 Charges For Services							
300-308-3400-				Lease Income			
	-14,725.00	-14,725.00		-14,725.00	0.00	0.00	100.0%
TOTAL Charges For Services	-14,725.00	-14,725.00		-14,725.00	0.00	0.00	100.0%
309 Miscellaneous							
300-309-3699-				Miscellaneous Revenue			
	0.00	0.00		-800.00	0.00	800.00	100.0%
300-309-3970-				Marina Property			
	-75,239.00	-75,239.00		-63,984.22	-5,627.54	-11,254.78	85.0%
300-309-3972-				Bond Fee Revenue			
	-15,000.00	-15,000.00		-94,212.65	0.00	79,212.65	628.1%
TOTAL Miscellaneous	-90,239.00	-90,239.00		-158,996.87	-5,627.54	68,757.87	176.2%
398 Carryforwards							
300-398-3705-				Carryforward Encumbrances			
	0.00	-9,775.00		0.00	0.00	-9,775.00	.0%
TOTAL Carryforwards	0.00	-9,775.00		0.00	0.00	-9,775.00	.0%
399 Fund Balance							
300-399-3100-				Fund Balance			

YEAR-TO-DATE BUDGET REPORT

FOR 2022 10

ACCOUNTS FOR: 300 EDA						REMAINING REVENUE	% COLL
ORIGINAL	ESTIM REV	REVISED ESTIM REV	ACTUAL YTD REVENUE	ACTUAL MTD REVENUE			
	-7,537.00	-7,537.00	0.00	0.00		-7,537.00	.0%
TOTAL Fund Balance	-7,537.00	-7,537.00	0.00	0.00		-7,537.00	.0%
TOTAL EDA	-116,001.00	-125,776.00	-173,721.87	-5,627.54		47,945.87	138.1%
TOTAL REVENUES	-116,001.00	-125,776.00	-173,721.87	-5,627.54		47,945.87	

YEAR-TO-DATE BUDGET REPORT

FOR 2022 10

ORIGINAL ESTIM REV	REVISED ESTIM REV	ACTUAL YTD REVENUE	ACTUAL MTD REVENUE	REMAINING REVENUE	% COLL
GRAND TOTAL					
-116,001.00	-125,776.00	-173,721.87	-5,627.54	47,945.87	138.1%
** END OF REPORT - Generated by Jeffrey Wiggins **					

YEAR-TO-DATE BUDGET REPORT

FOR 2022 10

ACCOUNTS FOR: 300	EDA							
ORIGINAL	APPROP	REVISED	BUDGET	YTD EXPENDED	MTD EXPENDED	ENCUMBRANCES	AVAILABLE BUDGET	% USED
259 EDA Operating								
300-259-0200-				Advertising				
	550.00	550.00		516.00	0.00	0.00	34.00	93.8%
300-259-0205-				Promotion				
	46,500.00	46,500.00		7,652.30	0.00	0.00	38,847.70	16.5%
300-259-0220-				Travel And Training				
	1,000.00	1,000.00		0.00	0.00	0.00	1,000.00	.0%
300-259-0222-				Local Travel				
	500.00	500.00		0.00	0.00	0.00	500.00	.0%
300-259-0235-				Annual Audit				
	10,750.00	10,750.00		10,676.00	0.00	0.00	74.00	99.3%
300-259-0319-				Office Supplies				
	200.00	200.00		0.00	0.00	0.00	200.00	.0%
300-259-0710-				Legal Services				
	6,000.00	6,000.00		5,000.00	500.00	0.00	1,000.00	83.3%
300-259-5900-				Regional Econ Devel Support				
	34,500.00	34,500.00		34,500.00	0.00	0.00	0.00	100.0%
300-259-5902-				VA High Speed Rail				
	1,000.00	1,000.00		1,000.00	0.00	0.00	0.00	100.0%
300-259-5903-				James River Commerce Ctr-Ops				
	14,800.00	24,575.00		17,501.34	0.00	4,887.50	2,186.16	91.1%
300-259-5904-				Mainland Farm Oper Expenses				
	100.00	100.00		0.00	0.00	0.00	100.00	.0%
300-259-5915-				Marina Property				
	101.00	101.00		0.00	0.00	0.00	101.00	.0%
TOTAL EDA Operating	116,001.00	125,776.00		76,845.64	500.00	4,887.50	44,042.86	65.0%
TOTAL EDA	116,001.00	125,776.00		76,845.64	500.00	4,887.50	44,042.86	65.0%
TOTAL EXPENSES	116,001.00	125,776.00		76,845.64	500.00	4,887.50	44,042.86	

YEAR-TO-DATE BUDGET REPORT

FOR 2022 10

ORIGINAL APPROP	REVISED BUDGET	YTD EXPENDED	MTD EXPENDED	ENCUMBRANCES	AVAILABLE BUDGET	% USED
GRAND TOTAL 116,001.00	125,776.00	76,845.64	500.00	4,887.50	44,042.86	65.0%
** END OF REPORT - Generated by Jeffrey Wiggins **						

BALANCE SHEET FOR 2022 10

FUND: 300 EDA			NET CHANGE FOR PERIOD	ACCOUNT BALANCE
ASSETS				
300401	0000	General Cash	1,111.54	692,049.87
300413	5921	Marina Property Rent Receivabl	.00	40,396.18
300413	8250	Misc Receivables	.00	2,882.65
300413	8253	Loan Receivables	.00	20,711.42
300417	0916	Allowance-Doubtful Accts	.00	-73.42
300455	0814	Land Improvements	.00	237,988.25
300455	0815	Land	.00	710,794.67
300455	0819	Buildings	.00	290,094.53
300455	0820	Accum Deprec-Buildings	.00	-26,608.22
300455	0831	Infrastructure	.00	182,379.34
300455	0832	Accum Deprec-Infrastructure	.00	-22,872.31
300455	0837	Accum Deprec-Land Improvements	.00	-43,688.66
300455	0840	Land Improvements (ND)	.00	34,200.00
TOTAL ASSETS			1,111.54	2,118,254.30
LIABILITIES				
300502	6000	Accounts Payable	3,500.00	.00
300522	9000	Due to JCC	516.00	.00
TOTAL LIABILITIES			4,016.00	.00
FUND BALANCE				
300601	6140	Net Pos - Net Invmt Cap Assets	.00	-1,362,287.60
300601	6142	Net Pos - Unrestricted	.00	-659,090.47
300601	6150	Revenue-Year To Date	-5,627.54	-173,721.87
300601	6151	Expenditures-Year To Date	500.00	76,845.64
300601	6152	Encumbrances-Year To Date	.00	4,887.50
300601	6906	Estimated Revenues	.00	125,776.00
300601	6907	Appropriations	.00	-125,776.00

BALANCE SHEET FOR 2022 10

FUND: 300 EDA		NET CHANGE FOR PERIOD	ACCOUNT BALANCE
FUND BALANCE			
300-601-6907-			
300601 6909	Bugetary FB Res for Encumbranc	.00	-4,887.50
300-601-6909-			
TOTAL FUND BALANCE		-5,127.54	-2,118,254.30
TOTAL LIABILITIES + FUND BALANCE		-1,111.54	-2,118,254.30

** END OF REPORT - Generated by Jeffrey Wiggins **

ITEM SUMMARY

DATE: 7/19/2022

TO: The Economic Development Authority

FROM: Jeffrey Wiggins - EDA Fiscal Agent

SUBJECT: Financial Reports - May 2022

ATTACHMENTS:

	Description	Type
☐	Revenue Report - May 2022	Exhibit
☐	Expenditure Report May 2022	Exhibit
☐	Balance Sheet - May 2022	Exhibit

REVIEWERS:

Department	Reviewer	Action	Date
Economic Development Authority Clerk	Sipes, Kate	Approved	7/15/2022 - 4:59 PM

YEAR-TO-DATE BUDGET REPORT

FOR 2022 11

ACCOUNTS FOR: 300 EDA					
ORIGINAL ESTIM REV	REVISED ESTIM REV	ACTUAL YTD REVENUE	ACTUAL MTD REVENUE	REMAINING REVENUE	% COLL
305 Use Of Money & Property					
300-305-3511-		Interest Revenue			
-3,500.00	-3,500.00	0.00	0.00	-3,500.00	.0%
TOTAL Use Of Money & Property					
-3,500.00	-3,500.00	0.00	0.00	-3,500.00	.0%
308 Charges For Services					
300-308-3400-		Lease Income			
-14,725.00	-14,725.00	-14,725.00	0.00	0.00	100.0%
TOTAL Charges For Services					
-14,725.00	-14,725.00	-14,725.00	0.00	0.00	100.0%
309 Miscellaneous					
300-309-3699-		Miscellaneous Revenue			
0.00	0.00	-800.00	0.00	800.00	100.0%
300-309-3970-		Marina Property			
-75,239.00	-75,239.00	-69,611.76	-5,627.54	-5,627.24	92.5%
300-309-3972-		Bond Fee Revenue			
-15,000.00	-15,000.00	-94,212.65	0.00	79,212.65	628.1%
TOTAL Miscellaneous					
-90,239.00	-90,239.00	-164,624.41	-5,627.54	74,385.41	182.4%
398 Carryforwards					
300-398-3705-		Carryforward Encumbrances			
0.00	-9,775.00	0.00	0.00	-9,775.00	.0%
TOTAL Carryforwards					
0.00	-9,775.00	0.00	0.00	-9,775.00	.0%
399 Fund Balance					
300-399-3100-		Fund Balance			

YEAR-TO-DATE BUDGET REPORT

FOR 2022 11

ACCOUNTS FOR: 300 EDA						REMAINING REVENUE	% COLL
ORIGINAL	ESTIM REV	REVISED	ESTIM REV	ACTUAL YTD REVENUE	ACTUAL MTD REVENUE		
	-7,537.00		-7,537.00	0.00	0.00	-7,537.00	.0%
TOTAL Fund Balance	-7,537.00		-7,537.00	0.00	0.00	-7,537.00	.0%
TOTAL EDA	-116,001.00		-125,776.00	-179,349.41	-5,627.54	53,573.41	142.6%
	TOTAL REVENUES						
	-116,001.00		-125,776.00	-179,349.41	-5,627.54	53,573.41	

YEAR-TO-DATE BUDGET REPORT

FOR 2022 11

ORIGINAL	ESTIM REV	REVISED ESTIM REV	ACTUAL YTD REVENUE	ACTUAL MTD REVENUE	REMAINING REVENUE	% COLL
GRAND TOTAL						
-116,001.00		-125,776.00	-179,349.41	-5,627.54	53,573.41	142.6%
** END OF REPORT - Generated by Jeffrey wiggins **						

YEAR-TO-DATE BUDGET REPORT

FOR 2022 11

ACCOUNTS FOR: 300	EDA							
ORIGINAL	APPROP	REVISED	BUDGET	YTD EXPENDED	MTD EXPENDED	ENCUMBRANCES	AVAILABLE BUDGET	% USED
259 EDA Operating								
300-259-0200-				Advertising				
	550.00	550.00		516.00	0.00	0.00	34.00	93.8%
300-259-0205-				Promotion				
	46,500.00	46,500.00		17,727.30	10,075.00	0.00	28,772.70	38.1%
300-259-0220-				Travel And Training				
	1,000.00	1,000.00		0.00	0.00	0.00	1,000.00	.0%
300-259-0222-				Local Travel				
	500.00	500.00		0.00	0.00	0.00	500.00	.0%
300-259-0235-				Annual Audit				
	10,750.00	10,750.00		10,676.00	0.00	0.00	74.00	99.3%
300-259-0319-				Office Supplies				
	200.00	200.00		0.00	0.00	0.00	200.00	.0%
300-259-0710-				Legal Services				
	6,000.00	6,000.00		5,500.00	500.00	0.00	500.00	91.7%
300-259-5900-				Regional Econ Devel Support				
	34,500.00	34,500.00		34,500.00	0.00	0.00	0.00	100.0%
300-259-5902-				VA High Speed Rail				
	1,000.00	1,000.00		1,000.00	0.00	0.00	0.00	100.0%
300-259-5903-				James River Commerce Ctr-Ops				
	14,800.00	24,575.00		22,388.84	0.00	0.00	2,186.16	91.1%
300-259-5904-				Mainland Farm Oper Expenses				
	100.00	100.00		0.00	0.00	0.00	100.00	.0%
300-259-5915-				Marina Property				
	101.00	101.00		0.00	0.00	0.00	101.00	.0%
TOTAL EDA Operating	116,001.00	125,776.00		92,308.14	10,575.00	0.00	33,467.86	73.4%
TOTAL EDA	116,001.00	125,776.00		92,308.14	10,575.00	0.00	33,467.86	73.4%
TOTAL EXPENSES	116,001.00	125,776.00		92,308.14	10,575.00	0.00	33,467.86	

YEAR-TO-DATE BUDGET REPORT

FOR 2022 11

ORIGINAL APPROP	REVISED BUDGET	YTD EXPENDED	MTD EXPENDED	ENCUMBRANCES	AVAILABLE BUDGET	% USED
GRAND TOTAL 116,001.00	125,776.00	92,308.14	10,575.00	0.00	33,467.86	73.4%
** END OF REPORT - Generated by Jeffrey wiggins **						

BALANCE SHEET FOR 2022 11

FUND: 300 EDA			NET CHANGE FOR PERIOD	ACCOUNT BALANCE
ASSETS				
300401	0000	General Cash	-4,872.46	687,177.41
300413	5921	Marina Property Rent Receivabl	.00	40,396.18
300413	8250	Misc Receivables	.00	2,882.65
300413	8253	Loan Receivables	.00	20,711.42
300417	0916	Allowance-Doubtful Accts	.00	-73.42
300455	0814	Land Improvements	.00	237,988.25
300455	0815	Land	.00	710,794.67
300455	0819	Buildings	.00	290,094.53
300455	0820	Accum Deprec-Buildings	.00	-26,608.22
300455	0831	Infrastructure	.00	182,379.34
300455	0832	Accum Deprec-Infrastructure	.00	-22,872.31
300455	0837	Accum Deprec-Land Improvements	.00	-43,688.66
300455	0840	Land Improvements (ND)	.00	34,200.00
TOTAL ASSETS			-4,872.46	2,113,381.84
LIABILITIES				
300502	6000	Accounts Payable	.00	-4,887.50
300522	9000	Due to JCC	-75.00	-75.00
TOTAL LIABILITIES			-75.00	-4,962.50
FUND BALANCE				
300601	6140	Net Pos - Net Invmt Cap Assets	.00	-1,362,287.60
300601	6142	Net Pos - Unrestricted	.00	-659,090.47
300601	6150	Revenue-Year To Date	-5,627.54	-179,349.41
300601	6151	Expenditures-Year To Date	10,575.00	92,308.14
300601	6906	Estimated Revenues	.00	125,776.00
300601	6907	Appropriations	.00	-125,776.00

BALANCE SHEET FOR 2022 11

FUND: 300 EDA		NET CHANGE FOR PERIOD	ACCOUNT BALANCE
FUND BALANCE			
	TOTAL FUND BALANCE	4,947.46	-2,108,419.34
	TOTAL LIABILITIES + FUND BALANCE	4,872.46	-2,113,381.84

** END OF REPORT - Generated by Jeffrey Wiggins **

ITEM SUMMARY

DATE: 7/19/2022

TO: The Economic Development Authority

FROM: Jeffrey Wiggins - EDA Fiscal Agent

SUBJECT: Financial Reports - June 2022

ATTACHMENTS:

	Description	Type
☐	Revenue Report - June 2022	Exhibit
☐	Expenditure Report - June 2022	Exhibit
☐	Balance Sheet - June 2022	Exhibit

REVIEWERS:

Department	Reviewer	Action	Date
Economic Development Authority Clerk	Sipes, Kate	Approved	7/15/2022 - 4:59 PM

YEAR-TO-DATE BUDGET REPORT

FOR 2022 12

ACCOUNTS FOR: 300 EDA		ORIGINAL ESTIM REV	REVISED ESTIM REV	YTD REVENUE	MTD REVENUE	REMAINING REVENUE	% USED
305 Use Of Money & Property							
300-305-3511-				Interest Revenue			
	-3,500.00	-3,500.00		0.00	0.00	-3,500.00	.0%
TOTAL Use Of Money & Property	-3,500.00	-3,500.00		0.00	0.00	-3,500.00	.0%
308 Charges For Services							
300-308-3400-				Lease Income			
	-14,725.00	-14,725.00		-14,725.00	0.00	0.00	100.0%
TOTAL Charges For Services	-14,725.00	-14,725.00		-14,725.00	0.00	0.00	100.0%
309 Miscellaneous							
300-309-3699-				Miscellaneous Revenue			
	0.00	0.00		-800.00	0.00	800.00	100.0%
300-309-3970-				Marina Property			
	-75,239.00	-75,239.00		-75,239.30	-5,627.54	0.30	100.0%
300-309-3972-				Bond Fee Revenue			
	-15,000.00	-15,000.00		-94,212.65	0.00	79,212.65	628.1%
TOTAL Miscellaneous	-90,239.00	-90,239.00		-170,251.95	-5,627.54	80,012.95	188.7%
310 Local Government							
300-310-3014-				JCC Contribution			
	0.00	0.00		-1,284.03	-1,284.03	1,284.03	100.0%
TOTAL Local Government	0.00	0.00		-1,284.03	-1,284.03	1,284.03	100.0%
398 Carryforwards							
300-398-3705-				Carryforward Encumbrances			

YEAR-TO-DATE BUDGET REPORT

FOR 2022 12

ACCOUNTS FOR: 300 EDA							
ORIGINAL	ESTIM REV	REVISED	ESTIM REV	YTD REVENUE	MTD REVENUE	REMAINING REVENUE	% USED
	0.00		-9,775.00	0.00	0.00	-9,775.00	.0%
TOTAL Carryforwards							
	0.00		-9,775.00	0.00	0.00	-9,775.00	.0%
399 Fund Balance							
300-399-3100-				Fund Balance			
	-7,537.00		-7,537.00	0.00	0.00	-7,537.00	.0%
TOTAL Fund Balance							
	-7,537.00		-7,537.00	0.00	0.00	-7,537.00	.0%
TOTAL EDA							
	-116,001.00		-125,776.00	-186,260.98	-6,911.57	60,484.98	148.1%
TOTAL REVENUES							
	-116,001.00		-125,776.00	-186,260.98	-6,911.57	60,484.98	

YEAR-TO-DATE BUDGET REPORT

FOR 2022 12

ORIGINAL ESTIM REV	REVISED ESTIM REV	YTD REVENUE	MTD REVENUE	REMAINING REVENUE	% USED
GRAND TOTAL -116,001.00	-125,776.00	-186,260.98	-6,911.57	60,484.98	148.1%
** END OF REPORT - Generated by Cheryl Holland **					

YEAR-TO-DATE BUDGET REPORT

FOR 2022 12

ACCOUNTS FOR: 300 EDA		ORIGINAL APPROP	REVISED BUDGET	YTD EXPENDED	MTD EXPENDED	ENCUMBRANCES	AVAILABLE BUDGET	% USED
259 EDA Operating								
300-259-0200-	550.00	550.00	Advertising					
			516.00	0.00		0.00	34.00	93.8%
300-259-0205-			Promotion					
	46,500.00	46,500.00	19,823.67	2,096.37		0.00	26,676.33	42.6%
300-259-0220-	1,000.00	1,000.00	Travel And Training					
			0.00	0.00		0.00	1,000.00	.0%
300-259-0222-	500.00	500.00	Local Travel					
			0.00	0.00		0.00	500.00	.0%
300-259-0235-	10,750.00	10,750.00	Annual Audit					
			10,676.00	0.00		0.00	74.00	99.3%
300-259-0319-	200.00	200.00	Office Supplies					
			0.00	0.00		0.00	200.00	.0%
300-259-0710-	6,000.00	6,000.00	Legal Services					
			6,000.00	500.00		0.00	0.00	100.0%
300-259-5900-	34,500.00	34,500.00	Regional Econ Devel Support					
			34,500.00	0.00		0.00	0.00	100.0%
300-259-5902-	1,000.00	1,000.00	VA High Speed Rail					
			1,000.00	0.00		0.00	0.00	100.0%
300-259-5903-	14,800.00	24,575.00	James River Commerce Ctr-Ops					
			22,388.84	0.00		0.00	2,186.16	91.1%
300-259-5904-	100.00	100.00	Mainland Farm Oper Expenses					
			0.00	0.00		0.00	100.00	.0%
300-259-5905-	0.00	0.00	Enterprise Zone Grants					
			1,284.03	1,284.03		0.00	-1,284.03	100.0%
300-259-5915-	101.00	101.00	Marina Property					
			0.00	0.00		0.00	101.00	.0%
TOTAL EDA Operating	116,001.00	125,776.00		96,188.54	3,880.40	0.00	29,587.46	76.5%
TOTAL EDA	116,001.00	125,776.00		96,188.54	3,880.40	0.00	29,587.46	76.5%
TOTAL EXPENSES	116,001.00	125,776.00		96,188.54	3,880.40	0.00	29,587.46	

YEAR-TO-DATE BUDGET REPORT

FOR 2022 12

ORIGINAL APPROP	REVISED BUDGET	YTD EXPENDED	MTD EXPENDED	ENCUMBRANCES	AVAILABLE BUDGET	% USED
GRAND TOTAL 116,001.00	125,776.00	96,188.54	3,880.40	0.00	29,587.46	76.5%

** END OF REPORT - Generated by Cheryl Holland **

BALANCE SHEET FOR 2022 12

FUND: 300 EDA			NET CHANGE FOR PERIOD	ACCOUNT BALANCE
ASSETS				
300401	0000	General Cash	165.04	687,342.45
300413	5921	Marina Property Rent Receivabl	.00	40,396.18
300413	8250	Misc Receivables	.00	2,882.65
300413	8253	Loan Receivables	.00	20,711.42
300417	0916	Allowance-Doubtful Accts	.00	-73.42
300455	0814	Land Improvements	.00	237,988.25
300455	0815	Land	.00	710,794.67
300455	0819	Buildings	.00	290,094.53
300455	0820	Accum Deprec-Buildings	.00	-26,608.22
300455	0831	Infrastructure	.00	182,379.34
300455	0832	Accum Deprec-Infrastructure	.00	-22,872.31
300455	0837	Accum Deprec-Land Improvements	.00	-43,688.66
300455	0840	Land Improvements (ND)	.00	34,200.00
TOTAL ASSETS			165.04	2,113,546.88
LIABILITIES				
300502	6000	Accounts Payable	2,791.13	-2,096.37
300522	9000	Due to JCC	75.00	.00
TOTAL LIABILITIES			2,866.13	-2,096.37
FUND BALANCE				
300601	6140	Net Pos - Net Invmt Cap Assets	.00	-1,362,287.60
300601	6142	Net Pos - Unrestricted	.00	-659,090.47
300601	6150	Revenue-Year To Date	-6,911.57	-186,260.98
300601	6151	Expenditures-Year To Date	3,880.40	96,188.54
300601	6906	Estimated Revenues	.00	125,776.00
300601	6907	Appropriations	.00	-125,776.00

BALANCE SHEET FOR 2022 12

FUND: 300 EDA		NET CHANGE FOR PERIOD	ACCOUNT BALANCE
FUND BALANCE			
	TOTAL FUND BALANCE	-3,031.17	-2,111,450.51
	TOTAL LIABILITIES + FUND BALANCE	-165.04	-2,113,546.88

** END OF REPORT - Generated by Cheryl Holland **

ITEM SUMMARY

DATE: 7/19/2022

TO: The Economic Development Authority

FROM: Christopher Johnson- EDA Secretary

SUBJECT: By-laws for discussion

The by-laws were last reviewed in 2016. Staff is including a copy for discussion. Please review and identify if there any changes you would like to discuss. Any proposed changes would be discussed with legal counsel and approved at a future meeting.

ATTACHMENTS:

	Description	Type
▣	EDA By-laws 2016	Exhibit

REVIEWERS:

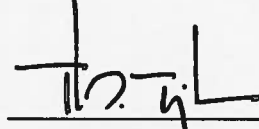
Department	Reviewer	Action	Date
Economic Development Authority Clerk	Sipes, Kate	Approved	7/15/2022 - 5:00 PM

Economic Development Authority of

James City County, Virginia

Bylaws

Adopted January 14, 2016



Thomas Tingle, Chairman

Article I – Authority and Name

James City County Code Section 2-17, Economic development authority created, established a political subdivision of the Commonwealth of Virginia with such public and corporate powers as are set forth in the Industrial Development and Revenue Bond Act (chapter 49, title 15.2 of the *Code of Virginia*, 1950, as amended, the “Act”), including such powers as may be set forth from time to time in that act.

The name of the political subdivision of the Commonwealth created is the “Economic Development Authority of the County of James City, Virginia,” referred to hereinafter as the “Authority.”

Article II – Objective and Purpose

The Authority shall exercise its powers for the purposes enacted by the General Assembly of Virginia set forth in the Act and ordained by the Board of Supervisors of the County of James City Virginia (the “Board of Supervisors”) in its County Code on September 8, 1969, and as amended.

In establishing the Authority, it was the express goal of the Board of Supervisors to encourage the Authority to pursue and comply with the goals and objectives as set forth in the comprehensive plan of the County of James City, Virginia (the “County”) as amended, and particularly the economic development component thereof.

Article III – Organization

The Authority shall be governed by a board of directors (the “Board of Directors”) composed of seven (7) members (the “Directors,” with each being a “Director”) appointed by the Board of

Economic Development Authority By-laws
Reviewed by County Attorney: 1/14/2016
Approved by Resolution: 1/14/2016

Supervisors, all of whom shall, at the time of his appointment and thereafter, be residents of the County. No Director shall be an officer or employee of the County. Directors shall be appointed for terms of four (4) years and may be reappointed by the Board of Supervisors upon expiration of their term. If at the end of any term of any Director a successor thereto has not been appointed, then the Director whose term has expired shall continue to serve as a Director until his successor is appointed and qualified. Each year, one member of the Board of Supervisors shall serve as a liaison to the Authority for a one-year term.

REQUIREMENTS. Directors of the Authority shall be required to attend meetings regularly. If a Director is absent from three (3) consecutive regularly scheduled meetings, or is absent from any four (4) meetings of the Authority within any 12-month period, the Director may, upon resolution of the Board of Directors, be presumed to have voluntarily resigned from the Authority, and, if so presumed, the Board of Directors shall request that the Board of Supervisors fill the vacancy.

APPOINTMENTS. The Board of Supervisors shall appoint Directors consistent with the procedures adopted by that body.

VACANCIES. Should a Director position become vacant or the Authority become aware of an upcoming vacancy, the Board of Directors shall, by resolution, request that the Board of Supervisors appoint a new Director as expeditiously as possible. Any appointment to fill a vacancy shall be for the unexpired term of that position.

Article IV – Officers

Generally – The officers of the Authority shall be a Chairman (the “Chairman”) and a Vice-Chairman (the “Vice-Chairman”).

The officers shall be elected at the annual organizational meeting of the Authority. The officers shall hold office for one (1) year, beginning January 1 of the year following the organizational meeting of the Authority, such term to continue until their successors are elected and qualified. An officer may not serve more than three (3) consecutive terms.

CHAIRMAN. The Chairman shall preside at all meetings of the Authority. Except as otherwise authorized by resolution of the Authority, the Chairman, or his designee shall sign all contracts, deeds, and other instruments made by the Authority. The Chairman, or his designee, shall make decisions regarding the day-to-day management of property owned or leased by the Authority; however, any decision encumbering or disposing of a property interest shall be made by the Authority consistent with Article VII. The Chairman, or his designee, shall make day-to-day operational finance decisions in keeping with the Authority’s budget approved by the Board of

Directors and shall work with the Authority's Secretary and Treasurer in preparing the budget. At each meeting the Chairman may submit such recommendations and information as he considers proper concerning the business affairs and policies of the Authority. The Chairman shall appoint all members and Chairs of committees and subcommittees.

VICE-CHAIRMAN. The Vice-Chairman shall perform the duties of the Chairman in the absence or incapacity of the Chairman, and in case of the resignation or death of the Chairman, the Vice-Chairman shall perform such duties as are imposed on the Chairman until such time as the Authority shall select a new Chairman.

SECRETARY. The Director of the James City County Office of Economic Development shall serve as Secretary Ex-Officio unless otherwise directed by the Authority. The Secretary shall perform the duties of the Chairman in the absence or incapacity of both the Chairman and Vice-Chairman. The Secretary shall keep, or shall assign an Assistant Secretary or Recording Secretary to accurately keep, the minutes of the meetings of the Board of Directors of the Authority as the Authority may require. The Secretary shall keep, or assign to be kept in safe custody, the seal of the Authority and shall have the power to affix such seal to all instruments as authorized by the Authority.

TREASURER. The Treasurer of James City County, Virginia (JCCT) and the Director of the James City County Department of Financial and Management Services (FMS) or their designees shall serve jointly as the Treasurer of the Authority (the "Treasurer"). JCCT shall be responsible for the revenues of the Authority. FMS shall be responsible for all expenditures and accounting of the Authority. The Treasurer shall provide monthly activity reports to the Authority at each regular meeting of the Authority. Within three (3) months of the end of the Authority's fiscal year, FMS shall arrange for an audit for that preceding fiscal year in accordance with Section 30-140 of the Code of Virginia (1950), as amended.

VACANCIES. Should an office of the Authority become vacant, the Directors shall elect a successor from their membership at the next meeting, regular or special, and such election shall be for the unexpired term of said office.

Article V – Meetings

REGULAR MEETINGS. Subject to any contrary resolution of the Board of Directors, monthly meetings shall be held at the regular meeting place of the Authority as scheduled by the annual calendar adopted at the organizational meeting. The Authority shall hold at least ten (10) meetings of its Board of Directors each calendar year.

ORGANIZATIONAL MEETING. Subject to any contrary resolution of the Authority, the organizational meeting of the Authority shall be held at the regular monthly meeting in December of each year.

SPECIAL MEETINGS. The Chairman of the Authority may, when deemed expedient, or upon the written request of two (2) Directors of the Authority, call a special or emergency meeting of the Authority for the purpose of transacting any business designated in the call. Reasonable notice of a special or emergency meeting shall be delivered to each Director of the Authority alerting them of the time and place of such meeting, and notice, reasonable under the circumstances, shall be given to the public contemporaneously therewith. At such special or emergency meeting, no business shall be considered other than as designated in the call.

REMOTE PARTICIPATION. Directors may participate in regular or special meetings from a remote location in accordance with a policy adopted by the Authority pursuant to Va. Code § 2.2-3708.1.

All meetings of the Authority and its committees shall comply with the Virginia Freedom of Information Act (Title 2.2, Chapter 37 of the *Code of Virginia*, 1950, as amended) and may hold closed sessions as permitted therein.

Article VI – Committees/Liaisons

The Chairman may create, and assign Directors to, committees from time to time as needed to execute specific or ongoing tasks. Committees shall be governed similarly to the Board of Directors and shall comply with the Virginia Freedom of Information Act. For each committee, the Chairman shall appoint a Chair, who shall be responsible for the administration of the committee's duties.

The Chairman or his/her designee shall serve as liaison to other organizations and public bodies. Liaisons shall be responsible for keeping current with the entities to which they have been assigned and informing the Board of Directors of the Authority of all occurrences and actions relevant to the business of the Authority.

Article VII – Voting

QUORUM. Four (4) members of the Board of Directors shall constitute a quorum for the purposes of conducting the business of the Authority and for exercising its powers and for all other purposes, except that no facilities owned by the Authority shall be leased or disposed of in

any manner without an affirmative vote of at least four (4) of the members of the Board of Directors. Directors must be physically present at a meeting in order to count towards a quorum.

CONFLICTS. No Director present shall abstain from voting on a roll call vote unless a Director has a conflict of interest in the matter being voted upon. For the purposes of this paragraph, a "conflict of interest" shall exist when there is an actual conflict: (1) pursuant to the Virginia State and Local Government Conflict of Interests Act, Section 2.2-3100 et seq. of the Virginia Code; or (2) pursuant to any applicable policy adopted by the Authority; or (3) as stated by the Director unless objected to by a majority vote of the members of the Authority.

Article VIII – Indemnity of Officers, Directors, and Agents

The Reports of the Attorney General, 1978-79 at page 141, and 1979-80 at page 11 hold that political subdivisions of the Commonwealth of Virginia, including the Authority, may not enter into an agreement which purports to accept liability for tort claims. Without a referendum, the Authority cannot enter into a hold harmless agreement.

Bonds issued by the Authority shall be in accordance with the Act and neither the Directors of the Authority nor any person executing the bonds shall be personally liable on the bonds by reason of the issuance.

Article IX – Amendments to Bylaws

The Bylaws of the Authority shall be amended only with the approval of a quorum, as defined herein at a regular or special meeting of the Authority, provided that notice of the proposed amendment and the general terms of the amendment shall have been given to the Directors not less than five (5) days prior to such meeting.

Article X – Parliamentary Procedure

The Authority shall follow the most recent edition of Robert's Rules of Order, and more specifically, the provisions which pertain to the "conduct of business in boards" and in particular, the "Procedure in Small Boards."

Article XI – Conflicting Provisions

If any of these Bylaws should be inconsistent with the terms, conditions, or stipulations of any agreement entered into by the Authority to secure bonds issued by the Authority, such conflicting provisions of these Bylaws shall, to the extent of such conflict, be deemed ineffective and of no force.

Article XII – Oaths, Code of Ethics

Each Director, before entering upon the discharge of duties, shall take and subscribe to the oath of office required by Section 49-1 of the Code of Virginia, (1950) as amended.

All members of the Board of Directors shall sign and uphold the Code of Ethics approved by the Board of Supervisors of the County of James City, Virginia on March 28, 2006, and as amended.

Conflicts of interest of any member of the Board of Directors as to any matter before the Authority shall be addressed and disclosed in consultation with the James City County Attorney's Office, which may issue an informal opinion, or with the Commonwealth's Attorney's Office, which may issue a formal opinion as to the conflict.

Article XIII – Dissolution of Authority

Whenever the Board of Directors by resolution determines that the purposes for which the Authority was formed have been substantially complied with and all bonds theretofore issued and all obligations theretofore incurred by the Authority have been fully paid, the Board of Directors shall thereupon execute and file for record with the Board of Supervisors, a resolution declaring such facts. If the Board of Supervisors is of the opinion that the facts stated in the Authority's resolution are true and that the Authority should be dissolved, it shall so resolve and the Authority shall stand dissolved. Upon such dissolution, the title to all funds and properties owned by the Authority at the time of such dissolution shall vest in the County of James City, Virginia and possession of such funds and properties shall forthwith be delivered thereto.

ITEM SUMMARY

DATE: 7/19/2022

TO: The Economic Development Authority

FROM: Christopher Johnson- EDA Secretary

SUBJECT: Director's Report

ATTACHMENTS:

	Description	Type
	Director's Report	Exhibit

REVIEWERS:

Department	Reviewer	Action	Date
Economic Development Authority Clerk	Sipes, Kate	Approved	7/15/2022 - 5:00 PM

MEMORANDUM

DATE: July 19, 2022

TO: The Economic Development Authority

FROM: Christopher M. Johnson, Director of Economic Development

SUBJECT: Director's Report, June-July 2022

Small Business Relief Grant Program - James City County was awarded a Community Development Block Grant (CDBG) for \$700,000 from the Virginia Department of Housing and Community Development (DHCD) in March 2022. Since the program was announced on April 22, staff has received applications requesting more than \$700,000 in funding and continues to work with applicants to obtain the required documentation. All funds must be dispersed by the end of September 2022.

James River Commerce Center - The Economic Development Authority (EDA)-owned property at 8925 Columbia Drive has been subdivided and the purchase agreement with the contract purchaser for approximately 58 acres of the property is expected to proceed to closing.

Green Mount Industrial Park - On June 14, the Board of Supervisors agreed to the sale of approximately 22 acres at 1637 Green Mount Parkway to InLight Real Estate Partners for the development of a 374,000-square-foot logistics distribution center.

Capital Investment Grant Program - As part of the County budget adopted by the Board of Supervisors on May 10, \$50,000 of funding was allocated for each of the next two fiscal years for a business investment grant program to encourage redevelopment and private investment of existing commercial and industrial properties located on Community Character Corridors identified in the Comprehensive Plan. Staff will present program details for Board consideration at the July 26 Business Meeting.

Hampton Roads Alliance Marketing Missions - Staff traveling with the Hampton Roads Alliance on a marketing mission to San Francisco, California and Seattle, Washington from May 22-27 to meet with business prospects in regional target market sectors who have expressed interest in establishing east coast operations. Staff also represented the Alliance at the SelectUSA Foreign Direct Investment Summit in National Harbor from June 26-29.

Environmental Protection Agency (EPA) Brownfields National Conference - Staff will be attending the national conference in Oklahoma City on Aug. 15-19 representing the Greater Williamsburg region localities and learning how other localities and regions have utilized EPA funding to redevelop brownfield sites and return them to revenue producing economic development projects.

Business Appreciation Event - Following a two-year absence due to the pandemic, the event which is co-sponsored by the EDAs of James City County, York County, and the City of Williamsburg was held at The Virginia Beer Company on May 19.

Greater Williamsburg Chamber of Commerce Business Awards - Staff attended the Chamber's Annual Meeting and Business Awards event at the Ford's Colony Country Club on June 9. For the second time in the past three years, James City County businesses took home all three awards: Small Business of the Year - Williamsburg Drug Company; Home-Based Business of the Year - The Traveling Notary; and Early-Stage Business of the Year - Junkluggers of Williamsburg.

Regional Events/Initiatives:

- Staff attended the Virginia Economic Developers Association (VEDA) Summer Membership Meeting in Wytheville on June 5-7.
- Staff attended the Old Dominion University Mid-Year Economic Forecast Breakfast in Newport News on June 10.
- Staff met with Ms. Jolie Spears, the incoming Executive Director of the Small Business Development Center on June 10.
- Staff attended a meeting of the Launchpad Board of Directors on June 30 at Tribe Square and received an update on the efforts to replace Ms. Rachel Frazier, Associate Director, and on the current resident and community memberships.

Upcoming Dates of Interest:

- **Business After Hours:** Colonial Williamsburg, Shields Tavern, Thursday, July 21 from 5-7 p.m.
- **VEDP Familiarization Tour:** Thursday, July 28 from 8-11 a.m. at Legacy Hall, New Town.
- **Ball Corporation 50th Anniversary Celebration:** September 17-18, 11 a.m.- 3 p.m.
- **Ribbon Cutting Ceremonies:** Andre Julius Men's Custom Suits & Accessories, 4345 New Town Avenue at 10 a.m.; The Wagsters Magic Theatre, 5535 Olde Towne Road at 4 p.m.; English Meadows Senior Living, 1807 Jamestown Road at 12 p.m.

CMJ/ap

DirRptJune-July22-mem