

Agenda

Industrial Development Authority of the County of Prince William

REGULAR MEETING

Due to the Severe Weather Forecast, tonight's IDA Meeting, Monday, August 7, 2023

WILL BE HELD VIA ZOOM

The IDA can be reached at 703-362-3570 or via email idaofpwc@pwcida.org for the link

Call to Order

Pledge of Allegiance

Citizens Time

Citizens may speak for up to three minutes, subject to the number of speakers

- 1) ***Presentation of Performance Agreement for NLT Hotel, LLC for the Development of a Boutique Hotel at Farm Brew Live*** – Authorize the execution of a Performance Agreement among Prince William County, the Industrial Development Authority of the County of Prince William and NLT Hotel, LLC for an Economic Development Opportunity Fund (EDOF) Grant in the amount of \$350,000 and \$250,000 in Water and Sewer Availability Fee Credits for the development of a Boutique Hotel at Farm Brew Live, located on Discovery Boulevard in Prince William County, Brentsville Magisterial District – This Performance Agreement was approved by the Prince William Board of County Supervisors at its regular meeting on Tuesday, July 25, 2023 – Christina Winn, Executive Director, Prince William County Department of Economic Development

Update on IGNITE 2.0 Startup Grant Program – No update in August
Update on Elevate Workforce Grant Program – No update in August
- 2) ***Overview of Upcoming Prince William County Capital Projects to Include the County Crisis Receiving Center on Worth Avenue, the Public Safety Personnel Training Facility and Range on Doane Drive, and Land Adjacent to the McCoart Government Complex Designated for Future Needs. Later this year, the County will be seeking IDA approval of bond financing of approximately \$51.3 million for these projects*** – Brad Norris, Financial Analyst Manager, Prince William County
- 3) ***Discussion of Potential Purchase of Commercial Space as Allowed Under Virginia Code 15.2-4905*** – Cheryl Kenny, Dexter Montgomery, Andrew Taylor, Terence Battle, PWC IDA Real Estate Committee
- 4) ***Consideration of Prince William Chamber of Commerce Vision Partner Sponsorship for FY24 – July 1, 2023 – June 30, 2024*** – Lorna Wallen, Chair, PWC Industrial Development Authority
- 5) ***Presentation of IDA's FY21 Audit*** – Andrew Grossnickle, Robinson, Farmer, Cox Associates – *Moved to the IDA's Called Meeting on August 21, 2023 when Mr. Grossnickle will be present.*
- 6) ***IDA Discussion of Potential Hilton Conference Center Loan Request*** – Lorna Wallen, Chair, PWC Industrial Development Authority – *Moved to the IDA's Called Meeting on August 21, 2023*

Approval of Minutes

- 1) Approve Minutes of the July 17, 2023 Regular Meeting

Treasurer's Report

- 1) Monthly Financial Reports
- 2) Update on IDA Investments and CD Interest Rates
- 3) Update on Scheduling of FY22 Audit
- 4) Update on Request for UEI Number

Chairman's Report

- 1) Rules and Procedures Section 6.2 Report on Outstanding Bond Balances – Section 6.2 requires the Chair and other officers to update the status of bond resolutions at the end of the fiscal year. Rather than once a year, the IDA provides a written report every month at the end of the Treasurer's Financial Report, updating bond issuance amounts, current outstanding bond amounts, and expected maturity dates.

Old Business

- 1) ***Consideration of Change to IDA Bylaws to Allow for Individual IDA Members to Participate Virtually in a Limited Number of IDA Meetings Annually*** – Virginia Code Title 2.2, Chapter 37, Section 2.2-3708.3 allows individual members of a public body to participate in meetings electronically under specific circumstances if a policy is in place – Andrew Taylor, Prince William County Industrial Development Authority
- 2) ***Consideration of Change to IDA Bylaws to Allow the IDA to Hold Electronic Meetings*** – Virginia Code Title 2.2, Chapter 37, Section 2.2-3708.3, Paragraph C – Effective September 1, 2022, the Virginia Code allows for certain public bodies to hold full electronic meetings for a limited number of meetings each year. Qualifying organizations must have a policy in place to allow electronic participation under the parameters of the Code – Andrew Taylor, Prince William County Industrial Development Authority
- 3) ***Consideration of the IDA's Policy Regarding Contributions to Community Organizations Under the Virginia Industrial Development Authority Statute***, Virginia Code 15.2-4901 – Terence Battle, Prince William County Industrial Development Authority
- 4) ***Update on Attendance at Events Related to the IDA's Prince William Chamber of Commerce Business Development Vision Sponsorship***
- 5) ***Discussion of the IDA's Vision and Mission***

Other Matters to Come Before the Authority

Individual Members' Time

Adjourn

The Prince William County Industrial Development Authority has called a meeting for Monday, August 21 2023, at 6:30pm at the McCoart Government Administration Building in Woodbridge to consider the IDA's FY21 Audit, the Potential Hilton Convention Center project and any remaining August Agenda Items
