



AGENDA
Industrial Development Authority of the County of Prince William
REGULAR MEETING
Monday, December 5, 2022 – 6:30pm

Meeting is held at 6:30pm in the Potomac Conference Room of the Prince William County James J. McCoart Government Administration Building located at 1 County Complex Court, Woodbridge, Virginia, 22192. The IDA can be reached at 703-362-3570 or via email idaofpwc@pwcida.org

Call to Order

Pledge of Allegiance

Citizens Time

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

New Business

- 1) **Authorize the Execution of a Performance Agreement by and Among Prince William County, the Industrial Development Authority of the County of Prince William, and Bacchus Therapeutics, Inc., a Virginia Corporation, approving an Economic Development Opportunity Fund (EDOF) grant to Bacchus Therapeutics, Inc., whereby the County will reimburse 50% of costs of lab equipment purchase with a maximum payment of \$16,000, in accordance with the schedule contained in the Performance Agreement.** Bacchus Therapeutics, Inc., located at 11100 Endeavor Court, in the Brentsville Magisterial District of Prince William County, researches the metabolism of cancer cells and creates proprietary compounds that may cause regression of incurable cancers – Christina Winn, Executive Director, Prince William Department of Economic Development
- 2) **Update on Restore Retail Grant Program** – Christina Winn, Executive Director, Prince William County Department of Economic Development; Donna Flory, Bookkeeper, PWC Industrial Development Authority
- 3) **Update on Route 1 Refresh Grant Program** – Christina Winn, Executive Director, Prince William County Department of Economic Development
- 4) **Update on IGNITE 2.0 Startup Grant Program** – Christina Winn, Executive Director, Prince William County Department of Economic Development
- 5) **Update on Elevate Workforce Grant Program** – These grants are not distributed through the IDA, but IDA members assist with marketing – Christina Winn, Executive Director, Prince William County Department of Economic Development

Approval of Minutes

- 1) Approve Minutes of the November 7, 2022 Regular Meeting

Treasurer's Report

- 1) Monthly Financial Reports
- 2) Update on IDA Investments and CD Interest Rates
- 3) Update on Expected Receipt of the IDA's FY21 Audit

Chairman's Report

- 1) Rules and Procedures Section 6.2 Report on Outstanding Bond Balances
- 2) Discussion of Virginia Industrial Development Authorities Institute (VIDA) *Virtual Training* December 5-6, 2022
- 3) Update on 2022 Virginia FOIA and Conflict of Interest Training

Old Business

- 1) Update on Attendance at Events Related to the IDA's Prince William Chamber of Commerce Business Development Vision Sponsorship
- 2) IDA Photo Opportunity
- 3) Discussion of the IDA's Vision and Mission

New Business *(not covered at the beginning of meeting)*

Other Matters to Come Before the Authority

Individual Members' Time

Adjourn

The next Regular Meeting of the Prince William County Industrial Development Authority is scheduled for Monday January 9, 2023, at 6:30pm at the PWC McCoart Government Administration Center in Woodbridge, VA. This is the second Monday in January since the first Monday is the New Year's Day legal holiday.