



AGENDA
Industrial Development Authority of the County of Prince William
REGULAR MEETING

Monday, March 6, 2023 – 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 \[idaofpwc@pwcida.org\]\(mailto:idaofpwc@pwcida.org\)](http://www.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) **Update on IGNITE 2.0 Startup Grant Program** – Christina Winn, Executive Director, Prince William County Department of Economic Development
- 2) **Update on Route 1 Refresh Grant Program** – Christina Winn, Executive Director, Prince William County Department of Economic Development
- 3) **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
- 4) **Update on Restore Retail Grant Program** – Christina Winn, Executive Director, Prince William County Department of Economic Development; Donna Flory, Bookkeeper, PWC Industrial Development Authority
- 5) **Update from the Freedom Museum** – Jim Porter, President and Kristin Perper, Consultant, the Freedom Museum
- 6) **Consideration of Potential Loan to the Munificent Group, Developer of the Hilton Garden Inn Conference Center to be located at 7001 Infantry Ridge Road in Prince William County (Gainesville District)** – The developer of this 101-room hotel property plans to construct an adjacent 43,000 sq. ft. conference facility for corporate events, receptions, and business conferences. There is currently no conference space of this size in Prince William County – Lorna Wallen, Chair, Mike Graff, Bond Counsel, Prince William County Industrial Development Authority
- 7) **Photo Opportunity for the Prince William County IDA** – Professional Photo Taken for Website and Marketing Materials, provided all IDA members are able to attend

Approval of Minutes

- 1) Approve Minutes of the February 6, 2023 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
- 4) Update on Scheduling of FY22 Audit

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) Update on Attendance at Events Related to the IDA's Prince William Chamber of Commerce Business Development Vision Sponsorship
- 2) Updates to 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 April 3, 2023, at 6:30pm at the PWC McCoart Government Administration Center in Woodbridge, VA.