



APPROVED MINUTES

Industrial Development Authority of the County of Prince William

REGULAR MEETING

November 7, 2022

The Regular Meeting of the Industrial Development Authority of the County of Prince William was held in the Potomac Conference Room at the McCoart Government Administration Building located at 1 County Complex Court in Woodbridge, Virginia. The meeting was called to order by the Chair at 6:30pm.

Present were: Lorna Wallen, Chairman
Harry Horning, Vice Chairman
Dexter Montgomery, Secretary/Treasurer
Andrew Taylor, Assistant Secretary/Treasurer
Cheryl Kenny, Director
Terence Battle, Director

Absent was: Occoquan District is Pending Appointment

Donna Flory and Scarlett Barbee attended to provide administrative support. Christina Winn, Executive Director, Prince William County Department of Economic Development (PWCDED), attended to provide updates on several County grant programs.

PLEDGE OF ALLEGIANCE

CITIZEN'S TIME: No citizens were present.

NEW BUSINESS

- 1) ***Authorize Amendment to the IGNITE 2.0 Startup Grant Program to Expand Geographic Eligibility Criteria and Provide a Third Grant Category of \$100,000 / Update on the IGNITE 2.0 Program*** – Christina Winn, Executive Director, Prince William County Department of Economic Development reported that the IGNITE Grant Program is currently available only to companies located within Prince William County or those located outside the Commonwealth of Virginia. This Amendment expands eligibility to companies from all jurisdictions, with the exception of those located within the Northern Virginia Economic Development Alliance (NVEDA). Prince William County doesn't want to lure companies from its immediate neighboring counties but those located in other Virginia counties will now be eligible. The IGNITE Program currently provides \$25,000 and \$50,000 grants. This Amendment adds a third grant category of \$100,000 to provide meaningful capital to companies further along the growth curve. These two changes were approved by the Prince William Board of County Supervisors on October 11, 2022. Ms. Winn anticipates IGNITE 2.0 will relaunch in January 2023. The program was originally funded for \$500,000 but total funding has increased to \$1,000,000. The higher amount is expected to garner greater media coverage and more interest from qualified companies. George Mason University recently held its second Accelerate Investor's Conference where 35 companies from across the nation competed in a pitch contest. Capra Biosciences, a Prince William County company, took home the grand prize. Following this discussion, *Dexter Montgomery made a motion to approve an Amendment to the IGNITE 2.0 Startup Grant Program Performance Agreement, expanding geographic eligibility criteria and adding a third grant category in the amount of \$100,000. The motion was seconded by Cheryl Kenny and passed unanimously with Lorna Wallen, Harry Horning, Dexter Montgomery, Andrew Taylor,*

Cheryl Kenny, and Terence Battle each voting aye. (Motion passed 6 ayes, 0 nays, 0 abstentions)

- 2) **Update on Restore Retail Grant Program** – Christina Winn, Executive Director, Prince William County Department of Economic Development reported that a few additional businesses are working with PWCDDED staff members to complete their applications. The great majority of eligible businesses who wish to apply have already done so and received a grant. Going forward, a small number of applications may continue to be processed.
- 3) **Route 1 Refresh Grant Program** – This program provides financial assistance to businesses located along U.S. Route 1 in Prince William County, to mitigate any financial impact caused by the renaming of Route 1 from Jefferson Davis Highway to Richmond Highway. Financial grants offset costs associated with replacing printed materials, signage, business cards, and other marketing related expenses. Christina Winn reported that additional businesses are currently applying for this program.
- 4) **Update on Elevate Workforce Grant Program** – These grants are not distributed through the IDA, but IDA members assist with marketing – Christina Winn reported that a Virginia Values Veterans (V3) event was held October 27 at Brickyard in Woodbridge. This program helps employers develop long term strategies and institute nationally recognized best practices to recruit, hire, and retain veterans. Once companies are certified, they can receive up to \$10,000 annually for hiring and retraining veteran workers. Approximately 30 companies participated. On November 3, the County, in partnership with Skillsource, held a Career Fair at the Museum of the Marine Corps for veterans and military spouses who are transitioning out of military service to the civilian workforce. Approximately 25 companies, including Amazon and the FBI, and 140 attendees participated in the event. The same day, November 3, several IDA members were hosting a marketing table at the Prince William Chamber’s Mega Networking Event. IDA members promoted the Career Fair, encouraging eligible attendees to head over to the Marine Corps Museum following the Chamber event. Prince William County plans to hold more of these regional events in the future. Quantico Marine Base recently reported that 4,400 of their marines transitioned out of the military, with only 1,200 choosing to stay in the Northern Virginia area.

APPROVAL OF OCTOBER 10, 2022 IDA MEETING MINUTES: *IDA Secretary/Treasurer Dexter Montgomery made a motion to approve the October 10, 2022 Regular Meeting Minutes as presented. The motion was seconded by Harry Horning and passed with Lorna Wallen, Harry Horning, Dexter Montgomery, Andrew Taylor, and Cheryl Kenny each voting aye. Terry Battle abstained from the vote as he was absent from the October 10, 2022 meeting. (Motion passed 5 ayes, 0 nays, 1 abstention)*

TREASURER’S REPORT: Treasurer’s Monthly Financial Report: IDA Secretary/Treasurer Dexter Montgomery, called attention to the Treasurer’s Report for the month ending October 31, 2022. All Treasurer’s Notes are included in the written Treasurer’s Report. Mr. Montgomery expanded on the following issues:

- **Treasurer’s Note #2** – A Restore Retail Grant invoice for \$175,000.00 was requested on 10/11/22 and provided to PWCDDED the same day. The funds were received on 10/14/2022. A total of 17 checks were given to Michelle Morris, Senior Business Service Analyst, PWCDDED on 10/17/2022. A request for one check to be re-issued was received on 9/21/2022 and fulfilled on 9/22/2022. The check could not be deposited without the proper LLC name on the account.

- **Treasurer's Note #6** – As stated in the procedures for the Micro Grant Program, a report of all checks that have cleared was sent to PWCDED and the Town of Haymarket on October 15, 2022 and on October 31, 2022. No additional checks are expected for the Town of Haymarket program.
- **Treasurer's Note 7** – The IDA's Bookkeeper processed and disbursed additional checks under ARPA funding, resulting in an additional payment of \$73.44 to Donna Flory. Eight specific IDA operational expenses were detailed for approval.

Following this review, *Dexter Montgomery made a motion to accept the Treasurer's Report as presented, including approval of payment of 8 specific operating expenses detailed in Note #7 of the Treasurer's Notes. The motion was seconded by Terry Battle and passed unanimously with Lorna Wallen, Harry Horning, Dexter Montgomery, Andrew Taylor, Cheryl Kenny, and Terence Battle each voting aye. (Motion passed, 6 ayes, 0 nays, 0 abstentions)*

Update on IDA Investments and CD Interest Rates – Nothing new to report.

Update on the IDA's FY21 Audit: Field work for the IDA's FY21 Audit took place on November 19, 2021. As previously reported, the IDA's auditor, Andrew Grossnickle of Robinson, Farmer, Cox Associates (RFC) is waiting to review the County's Compliance Report in order to complete the IDA's audit, but it has been delayed.

CHAIRMAN'S REPORT: Section 6.2 Rules and Procedures Report: The IDA's Rules and Procedures require the Chair and other officers to report any actions taken or reports received on behalf of the IDA since the last meeting and to update the status of any bond inducement resolutions at the end of the fiscal year. To ensure compliance, the IDA provides a written report every month at the end of the Treasurer's Financial Report, updating bond issuance amounts, current outstanding amounts, and expected maturity dates.

Virginia Industrial Development Authority (VIDA) Training: Chair Wallen requested that IDA members participate in VIDA training during 2022. This is training specific to the mission and function of Virginia IDAs. The 2-day workshop will be offered in a virtual format on December 5 from 8:00am to 3:00pm and December 6 from 8am to noon. The Agenda is expected to be published later in November.

Freedom of Information Act Training 2022: The Virginia Freedom of Information Advisory Council provides virtual FOIA training to elected officials and other public office holders in Virginia. Members of the IDA completed this training in late 2020/early 2021 and will need to renew it by December 2022. Conflict of Interest training is offered by the Virginia Conflicts of Interest and Ethics Advisory Council. Several IDA members have now completed the 2022 training. Others will be doing so in the next two months.

OLD BUSINESS: Update on Attendance at Events Related to the IDA's Prince William Chamber of Commerce Business Development Vision Sponsorship –

On November 3, 2022, Dexter Montgomery, Cheryl Kenny, and Terence Battle hosted an exhibit table at the Prince William Chamber of Commerce Mega Networking Event at the Realtor's Association in Woodbridge. Ms. Kenny reported that the event was well-attended and almost all Elevate Program flyers and Veterans Job Fair flyers were distributed. There

was general discussion of how the IDA might set parameters for working with non-profit and other organizations.

Potential Photo for Use with Chamber Marketing: Mr. Montgomery noted that some Chamber Partners have a photo associated with their Chamber Partnership materials. Jodi Valimont from the Prince William Chamber has offered to take a photo at a future IDA meeting. Don Flory may also be a resource to take the photo and individual headshots. It was generally agreed that this will be done at the IDA's December 5 meeting.

Discussion of the IDA's Vision and Approval of IDA Mission Statement: Chair Wallen thanked Andrew Taylor and Terry Battle for their work on the IDA's mission statement. Following the reading of the statement, *Terry Battle made a motion to approve the narrative as the official Mission Statement of the Prince William County IDA. The motion was seconded by Andrew Taylor and passed unanimously with Lorna Wallen, Harry Horning, Dexter Montgomery, Andrew Taylor, Cheryl Kenny, and Terence Battle each voting aye. (Motion passed 6 ayes, 0 nays, 0 abstentions)* The Mission Statement will be added to the IDA's website and provided to the Prince William Chamber of Commerce.

NEW BUSINESS *(not covered at the beginning of meeting)*

Election of Officers:

Secretary/Treasurer: Andrew Taylor made a motion nominating Dexter Montgomery as Secretary/Treasurer of the IDA. The motion was seconded by Harry Horning and passed with Lorna Wallen, Harry Horning Andrew Taylor, Cheryl Kenny, and Terence Battle each voting aye. Dexter Montgomery abstained from the vote (Motion passed 5 ayes, 0 nays, 1 abstention)

Chairman: Dexter Montgomery made a motion nominating Lorna Wallen as Chairman of the IDA. The motion was seconded by Andrew Taylor and passed with Harry Horning, Dexter Montgomery, Andrew Taylor, Cheryl Kenny, and Terence Battle each voting aye. Lorna Wallen abstained from the vote (Motion passed 5 ayes, 0 nays, 1 abstention)

Vice Chairman: Dexter Montgomery made a motion nominating Harry Horning as Vice Chairman of the IDA. The motion was seconded by Lorna Wallen and passed with Lorna Wallen, Dexter Montgomery, Andrew Taylor, Cheryl Kenny, and Terence Battle each voting aye. Harry Horning abstained from the vote (Motion passed 5 ayes, 0 nays, 1 abstention)

Assistant Secretary Treasurer: Lorna Wallen made a motion nominating Andrew Taylor as Assistant Secretary/Treasurer of the IDA. The motion was seconded by Cheryl Kenny and passed with Lorna Wallen, Harry Horning, Dexter Montgomery, Cheryl Kenny, and Terence Battle each voting aye. Andrew Taylor abstained from the vote (Motion passed 5 ayes, 0 nays, 1 abstention)

IDA Sponsorship of Prince William Chamber of Commerce Breakfast: Dexter Montgomery suggested that the IDA sponsor a Chamber Economic Development Series Breakfast in 2023 as a means of garnering additional name recognition and publicity. Cost would be approximately \$1,500 for one event or \$3,000 to sponsor a series of events. Following discussion of various events, *Dexter Montgomery made a motion authorizing the IDA to financially sponsor the Prince William Chamber of Commerce Economic Development Series Breakfast on March 8, 2023 at a cost of approximately \$1,500. The motion was*

seconded by Harry Horning and passed with Lorna Wallen, Harry Horning, Dexter Montgomery, Cheryl Kenny, and Terence Battle each voting aye. Andrew Taylor voted nay. (Motion passed 5 ayes, 1 nay, 0 abstentions)

OTHER MATTERS TO COME BEFORE THE AUTHORITY/INDIVIDUAL MEMBERS TIME:

Lorna Wallen contacted the Occoquan District Supervisor's Deputy Chief of Staff today seeking an update regarding the open Occoquan District position on the IDA. Their office is continuing to consider the appointment.

The next Regular Meeting of the PWC Industrial Development Authority is scheduled for Monday, December 5, 2022, in the Potomac Conference Room at the McCoart Government Administration Building.

There being no further business to come before the IDA, the meeting was adjourned at 7:25pm on the motion of Dexter Montgomery, seconded by Harry Horning.

Approved: December 5, 2022