



## **Meeting Agenda**

### **Industrial Development Authority of the County of Prince William**

#### **REGULAR MEETING**

**Monday, October 2, 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.

PWC IDA can be reached at 703-362-3570 or via email [idaofpwc@pwcida.org](mailto:idaofpwc@pwcida.org)

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#### **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, if any**, Christina Winn, Executive Director, Prince William County Department of Economic Development  
  
**Update on Elevate Workforce Grant Program, if any**, Christina Winn, Executive Director, Prince William County Department of Economic Development
- 2) **Authorize Bond Financing in the Amount of \$51.3 million to Finance Three Prince William County Capital Projects: 1) the County's Crisis Receiving Center on Worth Avenue, 2) the Public Safety Personnel Training Facility and Shooting Range on Doane Drive, and 3) Land Adjacent to the McCoart Government Complex Designated for Future Needs** – Brad Norris, Financial Analyst Manager, Prince William County Department of Finance
- 3) **IDA Discussion in Preparation for October Loan Committee Meeting with PWCDED and a Third-Party Consultant Regarding a Loan Request from the Hilton Conference Center Developer** – Lorna Wallen, Chair, PWC Industrial Development Authority
- 4) **Update, if any, on Real Estate Market and Available Commercial Space** – IDA's are Allowed to Purchase Property Under Virginia Code 15.2-4905, #2 – Real Estate Committee, Cheryl Kenny, Chair

#### **Approval of Minutes**

- 1) Approve Minutes of the September 11, 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/FY23 Audits

## **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.

## **New Business** (not considered at the beginning of the meeting)

- 1) Consideration of Request from Battlefield High School to Support Scoreboard Advertising

## **Old Business**

### ***The IDA's Mission and Vision as it Relates to:***

- 1) ***Update on Consideration of the IDA's Draft 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***
- 2) ***Update on Attendance at Events Related to the IDA's Prince William Chamber of Commerce Business Development Vision Sponsorship***
- 3) ***Update on IDA Policy to Allow for Individual IDA Members to Participate Virtually in a Limited Number of IDA Meetings Annually*** – the policy, as approved by the IDA's Bond Counsel, will be posted to the IDA's website
- 4) ***Update on IDA Policy to Allow the IDA to Hold Electronic Meetings*** – the policy, as approved by the IDA's Bond Counsel, will be posted to the IDA's website

## **Other Matters to Come Before the Authority**

## **Individual Members' Time**

## **Adjourn**

*The next Prince William County Industrial Development Authority Regular Meeting is scheduled for Monday, November 6, 2023, at 6:30pm at the McCoart Government Administration Building in Woodbridge.*