



Meeting Agenda

Industrial Development Authority of the County of Prince William

REGULAR MEETING

Monday, September 11, 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

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) Quarterly Review of Outstanding Economic Development Opportunity Fund (EDOF) Grant Performance Agreements and Tracking/Reporting of EDOF Grants** – Nicole Smith, Policy and Incentives Director, Prince William County Department of Economic Development
- 2) Update from Loan Committee and IDA Discussion of Potential Hilton Conference Center Loan Request** – Lorna Wallen, Chair, PWC Industrial Development Authority
- 3) Discussion of Potential Purchase of Commercial Space as Allowed Under Virginia Code 15.2-4905** – 4565 Daisy Reid Drive, 2nd Floor Unit, half this unit may be available at a reduced cost. 12749 Apollo Drive, #113 may be available, but parking is a concern – Cheryl Kenny, Chair, PWC IDA Real Estate Committee

Approval of Minutes

- 1) Approve Minutes of the August 7, 2023 Regular Meeting
- 2) Approve Minutes of the August 21, 2023 Special 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
- 4) Update on Request for UEI Number – Received August 29, 2023

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

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

- 1) Update on 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**
- 2) Discussion of the Three Chamber Mega Networking Events –** the Vision Sponsorship provides the IDA with a complimentary Exhibit Table at one of these three events. In the past, the IDA has exhibited at Out of the Blue (FY22, 3/25/22) and at the Prince William Association of Realtors (FY23, 11/3/22) Mega Events. For FY 24, events are September 14, 2023 at Out of the Blue in Gainesville, March 13, 2024-TBD and June 5, 2024-TBD.
- 3) Update on Attendance at Events Related to the IDA's Prince William Chamber of Commerce Business Development Vision Sponsorship**
- 4) Update on Attorney Review 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.
- 5) Update on Attorney Review 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.

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, October 2, 2023, at 6:30pm at the McCoart Government Administration Building in Woodbridge.