

MINUTES  
ECONOMIC DEVELOPMENT AUTHORITY  
| THURSDAY, MARCH 4, 2021 |

A meeting of the Frederick County Economic Development Authority was held on Thursday, March 4, 2021, at 8:00A.M. in the County Administration Building, Board of Supervisors Room, 107 North Kent Street, Winchester, Virginia.

**PRESENT:** Judy McCann-Slaughter, Bryan Fairbanks, Doug Rinker, Susan Brooks and Heather McKay. Rick Till and Stan Crockett participated by phone from their homes for a medical reason. Board members present approved their remote participation.

**STAFF:** Patrick Barker and Donna McIlwee, Frederick County Economic Development Authority; Jay Tibbs, Deputy County Administrator; and Michael Bryan, Attorney

**MEETING CALLED TO ORDER:** Chairman Rinker called the meeting to order at 8:00 a.m.

**APPROVAL OF MINUTES**

The minutes from the February 4, 2021, meeting were presented.

On motion of Ms. McCann-Slaughter and seconded by Ms. McKay, the minutes were approved by the following recorded vote:

J. Stanley Crockett	Aye
Susan Brooks	Aye
Bryan Fairbanks	Aye
Heather McKay	Aye
Doug Rinker	Aye
Judy McCann-Slaughter	Aye
Rick Till	Aye

**TREASURER'S REPORT**

Mr. Barker submitted the following reports:

Checking Account - Bank of Clarke County as of January 31, 2021 - \$191,448.84  
Savings Account - Scott & Stringfellow as of January 31, 2021 - \$1,283,039.77

Ms. McCann-Slaughter suggested that outstanding checks be shown on the report so that the accounts can be reconciled to the statement.

On motion of Ms. McCann-Slaughter, seconded by Ms. Brooks, the Treasurer's Report for January was approved by the following recorded vote:

J. Stanley Crockett	Aye
Susan Brooks	Aye
Bryan Fairbanks	Aye
Heather McKay	Aye
Doug Rinker	Aye
Judy McCann-Slaughter	Aye
Rick Till	Aye

Mr. Barker also presented, for informational purposes only since the February bank statement has not been received yet, the following report:

Checking Account – Bank of Clarke County as of February 28, 2021 - \$170,815.55  
Savings Account – Scott & Stringfellow as of February 28, 2021 - \$1,283,039.77

### **INCENTIVE POLICY**

Mr. Barker reviewed the current Incentive Policy, explaining the document governs all aspects of the local economic development incentive grant process (i.e., who qualifies, what is approval process, who conducts the audit of the company's performance, and who reviews performance agreements). Staff recommends its review by the EDA Board annually.

Currently, staff is suggesting discussion on the minimum target wage requirements for "Businesses Moving to or Expanding in Frederick County, Virginia." A situation could arise where a project meets all the other requirements but plans to create jobs at slightly less than the County's median wage. As currently written, such a project would not be eligible for any local incentives. Staff recommends substituting the word "must" with "should" or some other similar wording and is seeking approval of the revised document. Once the Targeted Industry Study is completed, staff will bring suggested updates to the "Eligible Businesses" section.

After discussion, a suggestion was made to also change the word "median" to "average" referring to County wages.

Ms. McKay made a motion to accept staff's proposed change, as well as changing "median" to "average." Motion was seconded by Mr. Fairbanks and approved by the following recorded vote:

J. Stanley Crockett	Aye
Susan Brooks	Aye
Bryan Fairbanks	Aye
Heather McKay	Aye
Doug Rinker	Aye
Judy McCann-Slaughter	Aye



Rick Till

Aye

### **CHANGES TO FEDERAL METROPOLITAN AND MICROPOLITAN STATISTICAL AREA STANDARDS**

Mr. Barker reported that staff had been made aware of a proposal found in the Federal Register to change the definition of a Metropolitan Statistical Area (MSA) from 50,000 people to 100,000 people. With this change, 144 communities would lose this designation, including the Winchester region. While it has been stated the proposed changes are for “statistical purposes only,” most believe it will adversely impact grants and program funding for communities that fall outside the new standards. In addition, it will impact our economic development/retail development efforts in a negative way. Staff is working to spread the awareness of this proposal so the Office of Management and Budget understands the broad and significant impacts this change would have across the country, particularly in the greater Frederick County, VA, region, and recommends the EDA Board take action to provide comments due March 19. A draft letter to be signed by the EDA Board chair was presented for approval, a copy of which would be sent to the BOS for their action.

Mr. Crockett asked if the regional commission knew about this change and if they were taking action.

Ms. McCann-Slaughter stated it would be helpful if this subject could be forwarded to the BOS for inclusion on their meeting agenda next week so they could authorize the preparation of a letter outlining the County’s concerns.

Ms. McCann-Slaughter then made a motion to approve the template letter as presented. Motion was seconded by Ms. McKay and approved by the following recorded vote:

J. Stanley Crockett	Aye
Susan Brooks	Aye
Bryan Fairbanks	Aye
Heather McKay	Aye
Doug Rinker	Aye
Judy McCann-Slaughter	Aye
Rick Till	Aye

### **APPRAISAL FOR HOPE DRIVE PROPERTY**

Mr. Barker reported that, at the December board meeting, the EDA Board voted to seek a more current real estate appraisal of its property located on Hope Drive in mid- to late winter. Staff has sought quotes for an updated appraisal, which range from \$1500 to \$4000. Staff suggests a full narrative would work best as it will give all the details to help determine a listing price. Staff is seeking authorization to execute a contract with KM Appraisals LLC in the amount of \$2500 with payment to come from the EDA’s investment account.



Ms. McCann-Slaughter asked Mr. Bryan if he had any thoughts about when would be the best time to do an appraisal since he is knowledgeable about other real estate happenings in that area. He stated there will be more activity closer to the date of the project's completion (early 2022).

Mr. Fairbanks stated that if we are aware of what may be coming, mid- to late fall may be best.

Ms. McCann-Slaughter stated that since appraisers look at comparables, it may be better to wait until there is more activity in the area.

Mr. Rinker remarked that an appraisal is simply to get an idea of how much the property may sell for.

Mr. Fairbanks inquired that if someone would make an offer on the property in the summer, would we then get an appraisal before making a decision to sell. He further stated he is open to the timing of an appraisal.

Mr. Barker suggested that when we start seeing land sales in the area being recorded, this subject can be brought back to the Board to see about doing an appraisal then. He also reiterated that funds for the appraisal will come from EDA funds, not a County appropriation.

Mr. Fairbanks made a motion to approve funding for the updated appraisal, up to \$2500, with timing of the appraisal to be discussed when necessary. Motion was seconded by Mr. Crockett and approved by the following recorded vote:

J. Stanley Crockett	Aye
Susan Brooks	Aye
Bryan Fairbanks	Aye
Heather McKay	Aye
Doug Rinker	Aye
Judy McCann-Slaughter	Aye
Rick Till	Aye

#### **MARKETING MANAAGER PROJECT UPDATE**

Wendy May, EDA Marketing Manager, presented an update on marketing projects.

Several Board members complimented Ms. May on her work to provide updated and useful information.



**ADJOURN**

There being no further business to come before this Authority, the meeting was adjourned at 8:45 a.m.

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Doug Rinker  
Chairman

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Jay Tibbs  
Secretary

