

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

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

PRESENT: Judy McCann-Slaughter, Doug Rinker, Susan Brooks, Rick Till, Heather McKay and Stan Crockett. Bryan Fairbanks participated remotely due to business reasons and his participation by this method was approved by the Board members present.

STAFF: Patrick Barker, Wendy May, 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 October 7, 2021, meeting were presented.

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

J. Stanley Crockett	Aye
Susan Brooks	Aye
Bryan Fairbanks	Abstain (was not present at that meeting)
Heather McKay	Aye
Doug Rinker	Aye
Judy McCann-Slaughter	Aye
Rick Till	Aye

TREASURER'S REPORT

Mr. Barker submitted the following report:

Checking Account - Bank of Clarke County as of September 30, 2021 - \$10,590.95
Savings Account - Scott & Stringfellow as of September 30, 2021 - \$1,475,733.24

On motion of Mr. Crockett, seconded by Ms. McCann-Slaughter, the Treasurer's Report 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

EDA STRATEGY

Mr. Barker explained that at the October meeting, a revised EDA Strategy was presented, which guides staff as they pursue Frederick County's economic development activities. The consensus was to pause action on the Strategy until the November meeting so it could be closely examined by EDA Board members.

To complete the Strategy update, a strategic session was held with the EDA Board. Based on that insight, staff restructured the objectives and measurements for each main goal. This structure provides more direct connectivity between an objective and measurement, thus providing staff more clarity to evaluate effectiveness. The overall objectives remain with some exceptions to remove redundancy. Mr. Barker stated staff is seeking the Authority's comments and adoption, if appropriate, of the overall document.

Mr. Till suggested including a statement for both charts shown on page 7 of the Strategy that Covid had an impact on the data shown and that Frederick County fared better than other localities in Virginia.

Mr. Crockett complimented staff on the document and made a motion to adopt the Strategy 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



EDA BUDGET FY23

Mr. Barker reviewed each section of the draft EDA budget for FY23 explaining the proposal aims to further elevate the EDA's efforts of attracting and retaining workforce talent, retaining and expanding existing businesses, recruiting target businesses and employing policies that keep Frederick County a competitive business location. The request is consistent with past budget appropriations and reflects an increase of 2.3% or \$14,756. Staff is seeking approval of the proposed FY23 budget before submission to Frederick County.

Included in the proposal is funds to update and redesign the EDA's website. Mr. Barker explained it is generally recommended that websites be redesigned every 2-3 years so it is not outdated. Mr. Rinker stated he is hearing the same message from other organizations he is involved in.

Mr. Till stated an organization's website is an excellent source for recruiting purposes.

Mr. Crockett made a motion to accept the draft FY23 budget as presented. Motion was seconded by Mr. Till 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

TARGET BUSINESS STUDY

Mr. Barker explained that the Board's October meeting served as a kick-off to the update of the EDA's Target Industry Analysis. As a reminder, the effort's end goal is to quantitatively and qualitatively identify the County's best fits relative to traded-sector industries, being those industries that would most benefit from Frederick County's assets and would be willing to expand and/or relocate to the area. In addition, this analysis will identify those industries that bring value to Frederick County in the form of investment, jobs, payroll and local purchasing.

Working through established steps, staff compared current and future industry trends with announcement data and wage rates of identified sectors for Step 2 of the analysis. The preliminary results from this step were provided to Board members for review and comment.

A question was asked if any wages near Frederick County's average wage should be included. Mr. Barker stated he will insert existing clusters if they do not make the "cut" at the end. Mr. Rinker reminded Board members this is for targets, not what is already here.



Mr. Till stated it would be helpful to have the standard definition of those listed on the slide titled "Very preliminary priority targets." Mr. Barker will distribute to the Board.

Ms. McCann-Slaughter asked if there was a timeline for completing the analysis. Mr. Barker stated he hopes to give the Board monthly updates.

Mr. Crockett inquired as to the significance of using a 45-mile radius for the charts showing industry sectors with positive 10-year growth rate and cluster concentration. Mr. Barker explained that, typically, site selectors look 45 miles beyond an area. Mr. Crockett stated it might be good to expand the radius to include the I81 corridor rather than limiting it to 45 miles. Mr. Barker will explore that possibility to see how easily it might be accomplished.

Board members were asked to send Mr. Barker any areas not on the list they think should be included for consideration.

PERFORMANCE MEASURES 1ST QUARTER

As information, Mr. Barker reviewed performance measures for the 1st quarter 2021. He explained that, based on the strategy just adopted at this meeting, measures will change.

SUCH OTHER BUSINESS AS MAY COME BEFORE THIS AUTHORITY

Mr. Crockett asked if it would be advantageous to change the EDA By-Laws to include provisions for remote attendance of Board meetings. Mr. Barker explained the Board must follow State guidelines and did adopt a Remote Meeting Policy in November 2020 incorporating the stipulations for remote meeting participation as directed by the Code of Virginia.

Ms. McCann-Slaughter asked for an update on grocery store contacts. Mr. Barker stated he continues his attempts to contact stores on his list and also make follow-up calls.

Ms. May reported that 55 employers participated in the recent Employer Expo and there were 116 attendees. Mr. Barker stated quantity of attendees was down this year but the quality of those attending was higher. Results will be shared when completed.

Mr. Barker reported an appraiser has visited the EDA's property on Hope Drive but the road needs to be completed before she can complete an updated appraisal.

ADJOURN

There being no further business to come before this Authority, the meeting was adjourned at 8:50 a.m.



Doug Rinker
Chairman

Jay Tibbs
Secretary

