

1. Economic Development Authority Agenda February 2, 2021

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[FEB 2020 AGENDA PACKET.PDF](#)

# CITY OF POQUOSON



## ECONOMIC DEVELOPMENT AUTHORITY

FEBRUARY 2, 2021

*Regular Meeting*

**ECONOMIC DEVELOPMENT AUTHORITY**

***Regular Meeting***

February 2, 2021 8:30 am

**Poquoson City Hall – Council Chambers**

A. ROLL CALL

**CONSENT AGENDA**

B. APPROVAL OF MINUTES

C. REPORT OF THE SECRETARY

a.) No Report

D. REPORT OF THE TREASURER

a.) Financial Statement

**DISCUSSION AGENDA**

E. PUBLIC COMMENT

F. CLOSED SESSION

Pursuant to Section 2.2-3.711 (A)(3) of the Code of Virginia (150), as amended, to discuss the disposition of publicly held real property, i.e. Big Woods Victory Blvd assemblage

G. NEW BUSINESS

H. UNFINISHED BUSINESS

I. STAFF ACTIVITIES

a.) Next Meeting Date: March 2, 2021

J. ADJOURNMENT

**POQUOSON ECONOMIC DEVELOPMENT AUTHORITY**

Board of Directors

December 1, 2020 8:30 AM

Poquoson City Hall – Council Chambers

**PRESENT:** Donald Booth, Chairman  
Alan Meetze, Vice Chairman  
Ray Yanello, Director  
Henry Freeman, Director  
Kathy Feigh, Director  
Bob Derby, Director  
Cliff Bowen, Director

Dave Callis, Economic Development Director  
Charity Gavaza, Secretary/Economic Development Coordinator  
Wally Horton, Community Development

Dominion Energy guests: Kate Blanton and July Arsenault

**ABSENT:** None

Chairman Booth called the meeting to order at approximately 8:30 a.m. in the Council Chambers located at 500 City Hall Avenue.

Chairman Booth introduced new Director Bob Derby and welcomed him.

**APPROVAL OF THE CONSENT AGENDA**

Director Bowen moved and Director Feigh seconded to approve the Consent Agenda with suggested changes. Director Yanello called attention to his vote on the Dominion Energy Easement Request which was recorded as a Yes from the November 2020 meeting and should read No. Recorded vote on the motion:

**YES:** Directors Yannello, Freeman, Feigh, Derby, Bowen, Vice-Chairman Meetze and Chairman Booth

**NO:** None

**ABSENT:** None

**PUBLIC COMMENT**

None

## **NEW BUSINESS**

- a.) Elect EDA Treasurer – Chairman Booth informed the group that the EDA usually holds elections at the regularly scheduled April meeting on a yearly basis, however, due to the turnover this year the EDA does not have a Treasurer. He requested a volunteer for the position and Director Bowen volunteered.

Director Yannello called for a vote to elect Director Bowen as Treasurer seconded by Vice Chairman Meetze.

YES: Directors Yanello, Freeman, Feigh, Derby, Bowen, Vice-Chairman Meetze and Chairman Booth

NO: None

ABSENT: None

## **UNFINISHED BUSINESS**

- a.) Dominion Energy Easement Request – Chairman Booth welcomed Kate Blanton and Julie Arsenault from Dominion Energy who were in attendance at the meeting to represent Dominion Energy's Utility Easement Request for the EDA's six (6) parcel assemblage on North Victory Blvd. He also referenced the fact that Dominion Energy had provided additional information to support the Easement request at the behest of the EDA at the November 10, 2020 EDA Meeting. At the conclusion of discussion among the EDA members it was generally agreed that the installation of electrical service which the easement would provide would enhance the sales potential for the EDA property. It was further noted that other utilities are in immediate proximity including both Verizon and HRSD. Dominion Energy representative Kate Blanton assured the EDA that if the easement was granted to Dominion Energy approvals would be obtained prior to placement of any above grade equipment on the EDA parcels.

Director Ray Yanello made a motion to approve the Dominion Energy right-of-way agreement and easement as proposed pending final legal approval, seconded by Vice-Chairman Meetze. Recorded vote on the motion:

YES: Directors Yanello, Feigh, Derby, Bowen, Vice-Chairman Meetze and Chairman Booth

NO: Director Freeman

ABSENT: None

## **STAFF ACTIVITIES**

- a.) CAREs Act Small Business Grant Program – Economic Development Director Dave Callis presented an overview of the CAREs Act Business Grant Program and informed the EDA that the Office had received a significant number of grant applications since the maximum grant amount per business was increased by the EDA from \$2,000 to \$5,000. He additionally stated that the original \$80,000 appropriated was nearing complete allocation, but the Economic Development Office would continue to accept applications, prioritized in the order received through the December 8, 2020 deadline in the event additional CAREs Act funding was identified which would provide an opportunity to fund the additional grant applications.
  
- b.) Economic Development Coordinator Charity Gavaza informed the group that 17 small businesses had been assisted to-date with approximately \$67,000 in CARES grants and that since the expansion of the program at the last EDA meeting on November 10, 2020, nine (9) additional businesses have applied for \$38,000 in grant funds.

Next meeting date January 5, 2021

### **ADJOURNMENT**

The meeting was adjourned at 9:07 am

*City of Poquoson, Virginia*

*Statement of Revenue, Expenses, and Changes in Fund Net Position*

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**Month Ended January 31, 2021**

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|   | Economic<br>Development<br>Authority |
|---|--------------------------------------|
| <b>Operating revenues</b>               |                                      |
| YMCA Bond Fee                           | \$ 1,823                             |
| Beth Sholom Bond Fee                    | -                                    |
| BMP Maintenance Fee                     | -                                    |
| Miscellaneous Revenue                   | -                                    |
| <b>Total operating revenues</b>         | <u>1,823</u>                         |
| <b>Operating expenses</b>               |                                      |
| Building Maintenance                    | -                                    |
| HR Economic Development                 | -                                    |
| Small Business Grants                   | 126,000                              |
| Property Insurance                      | 1,832                                |
| Professional Services                   | 14,140                               |
| <b>Total operating expenses</b>         | <u>141,972</u>                       |
| <b>Operating income (loss)</b>          | <u>(140,149)</u>                     |
| <b>Nonoperating revenues (expenses)</b> |                                      |
| Interest Expense                        | -                                    |
| Gain/(Loss of Sale)                     | -                                    |
| <b>Net nonoperating expenses</b>        | <u>-</u>                             |
| <b>Income (loss) before transfers</b>   | <u>(140,149)</u>                     |
| <b>Transfers</b>                        |                                      |
| Transfers in                            | 137,166                              |
| <b>Net transfers</b>                    | <u>137,166</u>                       |
| <b>Change in net position</b>           | (2,983)                              |
| <b>Net position, July 1, 2020</b>       | <u>792,122</u>                       |
| <b>Net position, December 31, 2020</b>  | <u>\$ 789,139</u>                    |

*City of Poquoson, Virginia*

***Statement of Net Position***

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**January 31, 2021**

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|  | <u>Economic<br/>Development<br/>Authority</u> |
|--|---|
| <b>Assets</b>  |   |
| Cash and cash equivalents  | \$ 48,537                                     |
| Accounts receivable  | -   |
| Due from other governments   | -   |
| Inventory  | -   |
| Capital assets   |   |
| Non-depreciable  | 2,330,945                                     |
| Depreciable - net  | <u>71,647</u>                                 |
| <b>Total assets</b>  | <u><u>2,451,129</u></u>                       |
| <b>Deferred Outflows of Resources</b>                                    |   |
| Deferred pension contributions   | -   |
| <b>Total assets and deferred outflows of resources</b>                   | <u><u>\$ 2,451,129</u></u>                    |
| <b>Liabilities</b>   |   |
| Accounts payable and accrued liabilities                                 | \$ 14,086                                     |
| Accrued interest   | -   |
| Due to primary government  | <u>1,647,904</u>                              |
| <b>Total liabilities</b>   | <u><u>1,661,990</u></u>                       |
| <b>Net Position</b>  |   |
| Net investment in capital assets   | 754,688                                       |
| Unrestricted   | <u>34,451</u>                                 |
| <b>Total net position</b>  | <u><u>789,139</u></u>                         |
| <b>Total liabilities, deferred inflows of resources and net position</b> | <u><u>\$ 2,451,129</u></u>                    |