

Industrial Development Authority of the Clarke County Virginia
Board of Directors
October 22, 2020, Minutes

A meeting of the Industrial Development Authority of the Clarke County Virginia held in the Berryville/Clarke County Government Center, Berryville, Virginia, on Thursday, October 22, 2020, at 1:00 pm.

Directors Present: Brian Ferrell, Rodney Pierce, William Wolfe, Ben Cochran

Directors Absent: Isreal Preston, English Koontz, and William Waite

Board of Supervisors Liaison Present: David Weiss, Chair

County Staff Present: Chris Boies, County Administrator
Felicia Hart, Director Economic Development and Tourism
Tiffany Kemp, Clerk
Cathy Kuehner, Public Information Officer

1. Call to Order

At 1:02 pm, Director Ferrell called the meeting to order after it was determined quorum was present.

2. Adoption of Agenda

Director Pierce, seconded by Director Wolfe, moved to adopt the agenda as presented or amended

| | | |
|----------------|---|--------|
| Ben Cochran | - | Aye |
| Brian Ferrell | - | Aye |
| English Koontz | - | Absent |
| Rodney Pierce | - | Aye |
| Isreal Preston | - | Absent |
| William Waite | - | Absent |
| William Wolfe | - | Aye |

3. Approval of Minutes

Director Ferrell, seconded by Director Cochran, moved to approve the July 23, 2020, minutes as presented.

- Ben Cochran - Aye
- Brian Ferrell - Aye
- English Koontz - Absent
- Rodney Pierce - Aye
- Isreal Preston - Absent
- William Waite - Absent
- William Wolfe - Aye

4. Secretary / Treasurer's Report

A. FY2020 Year-to-Date Check Log

Industrial Development Authority of the Clarke County Virginia - Check Log

| Fiscal Year | Check Number | Date | Description | Category | Clear | Debit (-) | Credit (+) | Balance | Additional Information |
|-------------|--------------|----------|--|--------------------|-------|------------|------------|-------------|---|
| 2020 | | 7/1/19 | Shenandoah University | Bond Fees | C | | \$1,000.00 | \$46,555.55 | Bond Modification 6/13/19; Check #0176551 |
| 2020 | 594 | 7/25/19 | Mark Cochran | Director Fees | C | \$50.00 | | \$46,505.55 | Meeting 7/25/19 |
| 2020 | 595 | 7/25/19 | Brian Ferrell | Director Fees | C | \$50.00 | | \$46,455.55 | Meeting 7/25/19 |
| 2020 | 596 | 7/25/19 | Bill Waite | Director Fees | C | \$50.00 | | \$46,405.55 | Meeting 7/25/19 |
| 2020 | 597 | 7/25/19 | Bill Wolfe | Director Fees | Void | \$50.00 | \$50.00 | \$46,405.55 | Meeting 7/25/19 |
| 2020 | 598 | 10/24/19 | William Waite, Richmon Meeting | Director Fees | C | \$425.00 | | \$45,980.55 | Conference - Richmond, VA |
| 2020 | 599 | 7/25/19 | Berryville Main Street | Civic Contribution | C | \$4,750.00 | | \$41,230.55 | Hotel Feasibility Study |
| 2020 | 600 | 7/25/19 | English Koontz | Director Fees | C | \$50.00 | | \$41,180.55 | Meeting 7/25/19 |
| 2020 | 601 | 8/6/19 | Lord Fairfax Small Business Development Center | Civic Contribution | C | \$6,000.00 | | \$35,180.55 | Annual Civic Contribution |
| 2020 | 602 | 10/24/19 | William Waite | Director Fees | C | \$50.00 | | \$35,130.55 | Meeting 10/24/19 |
| 2020 | 603 | 10/24/19 | Brian Ferrell | Director Fees | C | \$50.00 | | \$35,080.55 | Meeting 10/24/19 |
| 2020 | 604 | 10/24/19 | English Koontz | Director Fees | C | \$50.00 | | \$35,030.55 | Meeting 10/24/19 |
| 2020 | 605 | 10/24/19 | Isreal Preston | Director Fees | C | \$50.00 | | \$34,980.55 | Meeting 10/24/19 |
| 2020 | | 1/6/20 | Grafton School | Bond Fees | C | | \$562.50 | \$35,543.05 | 2019 Bond Fees |
| 2020 | | 1/30/20 | Lord Fairfax Community College | Bond Fees | C | | \$2,988.90 | \$38,531.95 | 2019 Bond Fees |
| 2020 | 606 | 1/26/20 | Brian Ferrell | Director Fees | C | \$50.00 | | \$38,481.95 | Meeting 1/23/20 |
| 2020 | 607 | 1/26/20 | English Koontz | Director Fees | C | \$50.00 | | \$38,431.95 | Meeting 1/23/20 |
| 2020 | 608 | 1/26/20 | Rodney Pierce | Director Fees | C | \$50.00 | | \$38,381.95 | Meeting 1/23/20 |
| 2020 | 609 | 1/26/20 | Isreal Preston | Director Fees | Void | \$50.00 | \$50.00 | \$38,381.95 | Meeting 1/23/20, Check not cashed - Voided 8/11/20 |
| 2020 | 610 | 1/26/20 | Bill Waite | Director Fees | C | \$50.00 | | \$38,331.95 | Meeting 1/23/20 |
| 2020 | 611 | 1/26/20 | William Wolfe | Director Fees | Void | \$50.00 | \$50.00 | \$38,331.95 | Meeting 1/23/20, Check not cashed - Voided 8/11/20 |
| 2020 | 612 | 1/30/20 | Ben Cochran | Director Fees | C | \$50.00 | | \$38,281.95 | Meeting 1/23/20 |
| 2020 | | 3/9/20 | Shenandoah University | Bond Fees | C | | \$3,907.50 | \$42,189.45 | 2019 Bond Fees, Notice given 2/3/20, Reminder 3/6/20, Received 3/9/20 |
| 2020 | 613 | 3/4/20 | Robinson Farmer Cox | Audit | C | \$1,675.00 | | \$40,514.45 | FY19 Audit, Invoice #68603 Received 3/9, Mailed 3/10 |
| 2020 | 614 | 3/8/20 | VACorp | Insurance | C | \$1,340.00 | | \$39,174.45 | FY21 Insurance 07/01/20 - 06/30/21 |
| 2020 | | 6/30/20 | Balance | | | | | \$39,174.45 | Ending FY20 Balance |
| 2021 | 615 | 7/23/20 | Bill Waite | Director Fees | C | \$50.00 | | \$39,124.45 | Meeting 7/23/20 |
| 2021 | 616 | 7/23/20 | Brian Ferrell | Director Fees | C | \$50.00 | | \$39,074.45 | Meeting 7/23/20 |
| 2021 | 617 | 7/23/20 | Ben Cochran | Director Fees | Void | \$50.00 | \$50.00 | \$39,074.45 | Meeting 7/23/20; Not in attendance, check destroyed |
| 2021 | 618 | 7/23/20 | English Koontz | Director Fees | Void | \$50.00 | \$50.00 | \$39,074.45 | Meeting 7/23/20; Not in attendance, check destroyed |
| 2021 | 619 | 7/23/20 | Rodney Pierce | Director Fees | C | \$50.00 | | \$39,024.45 | Meeting 7/23/20 |
| 2021 | 620 | 7/23/20 | Isreal Preston | Director Fees | C | \$50.00 | | \$38,974.45 | Meeting 7/23/20 |
| 2021 | 621 | 7/23/20 | William Wolfe | Director Fees | C | \$50.00 | | \$38,924.45 | Meeting 7/23/20 |
| 2021 | 622 | 8/24/20 | Lord Fairfax Small Business Development Center | Civic Contribution | C | \$6,000.00 | | \$32,924.45 | FY21 Annual Civic Contribution |

B. Investments Year-to-Date Summary, Year-to-Date Budget, Bond Logs

| Expenditures Category | Amount | Jul-20 | Aug-20 | Sep-20 | Oct-20 | Nov-20 | Dec-20 | Jan-21 | Feb-21 | Mar-21 | Apr-21 | May-21 | Jun-21 | Expended YTD | Remaining Balance |
|----------------------------|-----------------|------------------|--------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|--------------------|-------------------|
| Advertising | \$ 400 | | | | | | | | | | | | | \$ - | \$ 400 |
| Audit | \$ 1,675 | | | | | | | | | | | | | \$ - | \$ 1,675 |
| Civic Contributions | \$ 6,000 | | \$ 6,000.00 | | | | | | | | | | | \$ 6,000.00 | \$ - |
| Director Fees | \$ 1,400 | \$ 150.00 | | | | | | | | | | | | \$ 150.00 | \$ 1,250 |
| Insurance | \$ 1,340 | | | | | | | | | | | | | \$ - | \$ 1,340 |
| Postage | \$ 25 | | | | | | | | | | | | | \$ - | \$ 25 |
| Professional Services | \$ 1,250 | | | | | | | | | | | | | \$ - | \$ 1,250 |
| Professional Services | \$15,000 | | | | | | | | | | | | | \$ - | \$ 15,000 |
| Total Expenditures: | \$27,090 | \$ 150.00 | \$ 6,000.00 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 6,150.00 | \$ 20,940 |

| Estimated Revenues | Estimated Amount | Actual Revenue | +/- Estimate |
|----------------------------|------------------|----------------|----------------|
| Bonds: | | | |
| Grafton School, Inc. Bond | \$ 382 | \$ - | (382) |
| LFCC Bond | \$ 1,989 | \$ - | (1,989) |
| Shenandoah University Bond | \$ 2,908 | \$ - | (2,908) |
| | \$ 5,279 | \$ - | (5,279) |
| Interest Income: | \$ 3,200 | \$ 701 | (2,499) |
| Total Revenue: | \$ 8,479 | \$ 701 | (7,778) |

| FY2021 Investment Summary | | | | | | | | | | | | | | |
|-------------------------------------|-------------|--------------|---------------|---------|---------|---------|---------|---------|---------|---------|---------|----------|------------|--------------|
| Asset Summary | Jul '20 | Aug '20 | Sep '20 | Oct '20 | Nov '20 | Dec '20 | Jan '21 | Feb '21 | Mar '21 | Apr '21 | May '21 | June '21 | FY2021 YTD | |
| Beginning Balance | 102,895.08 | \$105,573.96 | \$108,088.64 | | | | | | | | | | | \$316,557.68 |
| Dividends, Interest, & Other Income | \$ 251.49 | \$ 224.85 | \$ 224.50 | | | | | | | | | | | \$ 700.84 |
| Net Change in Portfolio | \$ 2,427.39 | \$ 2,289.83 | \$ (1,462.42) | | | | | | | | | | | \$ 3,254.80 |
| Ending Balance | 105,573.96 | 108,088.64 | 106,850.72 | - | - | - | - | - | - | - | - | - | | |

Discussion

- Director Ferrell asked the Board to review the packet's information as Director Waite could not attend the meeting.
- Chris Boies pointed out the IDA pays Lord Fairfax Small Business Development Center \$6,000 a year; since Felicia Hart, Director of Economic Development and Tourism, came on Board, Christine Kriz, LFSBDC Director, has spent more time in Clarke County and we've had a lot more interaction with County businesses than we have in years past. We've always had a relationship, but it's a stronger relationship now.
- David Weiss asked why the Estimated Bond Revenues stated there was a negative estimate. Tiffany Kemp, Clerk, responded that the spreadsheet's equation is incomplete because we have not received the Bond Fees. Chris Boies further clarified because the equation is not complete, once those fees are received and entered into the spreadsheet, the equation will populate the actual amounts.

Director Ferrell, seconded by Director Pierce, moved to approve the Treasurer's report, as presented.

- Ben Cochran - Aye
- Brian Ferrell - Aye
- English Koontz - Absent
- Rodney Pierce - Aye
- Isreal Preston - Absent

William Waite - Absent
William Wolfe - Aye

5. Old Business

A. Review and Adoption of Bylaws, Rules, and Procedures

- Bylaws, Page 1, Section 102. Purposes
 - Tiffany Kemp, Clerk, found an error in the Section Link. It currently reads "15.2-490 I" and it should read "15.2-4901".

- Bylaws, Page 1, Section 201. Board of Directors
 - Currently reads, "The Authority shall be governed by a Board of Directors in which all powers of the Authority shall be vested."
 - Felicia Hart asked if we should list what qualifications a person should have to be a Director of the IDA?
 - David Weiss stated it is important to note, the Board of Supervisors wants the flexibility to choose those who will help the community, so these requirements should not be so restrictive it inhibits the process.
 - By Consensus, the following requirements were agreed upon:
 - Clarke County resident with business experience that would be helpful to the mission of the Industrial Development Authority;
 - Someone from the banking sector should be on the Board at all times.

- Bylaws, Page 2; Section 202. Number. Appointment and Terms of Director
 - Currently reads, "If at the end of any term of office of any Director or successor thereto has not been appointed, then the Director whose term of office has expired shall continue to hold office until a successor is appointed or qualified."
 - Felicia Hart asked if any one person should be able to serve more than "X" number of consecutive years or terms?
 - By Consensus, the Board agreed there is no need to assign term limits.

- Bylaws, Page 2; Section 203. Vacancies
 - Currently reads, "In the event the term of any Director of the Authority shall expire without the Director being reappointed or a new Director being appointed by the Board of Supervisors, then the Director whose term has expired shall continue in office until his reappointment and qualification or until his successor shall have been appointed and qualified."

- Felicia Hart clarified there is currently no expectations laid out and suggested putting in writing the bare minimum expectations.
 - Brian Ferrell asked David Weiss if the Board of Supervisors has a policy already in place the IDA could borrow? David Weiss responded he was unsure of anything in writing; that the expectation is people make the vast majority of meetings and when it comes to the Board's attention they are not; they try to find out why that is. Feels it is a good idea to have it in writing.
 - Director Pierce asked what is the chance of doing virtual meetings would be? Chris Boies responded the Bylaws would need to state virtual meetings would be allowed. State code changed temporarily to allowed quorum to be participating from a distance during the pandemic.
 - Director Pierce stated he would like to adopt something similar to the Board of Supervisors, Director Wolfe agreed.
 - David Weiss stated not making meetings is not an immediate dismissal, but multiple missed meetings would prompt a discussion.
 - Chris Boies agreed there is flexibility.
 - By Consensus, the Board agreed to add language allowing electronic meetings.
- Bylaws, Page 2; Section 204. Annual Meetings
- Currently reads, "The annual meeting of the Board of Directors shall be held in January of each year and meetings held once per quarter, or at such time as needed throughout the year in the Berryville Clarke County Government Center, 101 Chalmers Court, Second Floor, Berryville, Virginia or at such location as the Board of Directors may designate."
 - Felicia Hart asked if quarterly meetings are needed or will biannual meetings suffice?
 - By Consensus, the Board agreed to keep meetings at once per quarter and to stipulate Directors be expected to attend the "vast majority" of all meetings.
- Bylaws, Page 3; Section 209. Removal of Directors Before Their Terms in Office Expires
- Currently reads, "Should the Executive Committee, by a majority vote..."
 - Felicia Hart noted that we mention an "Executive Committee," but the Bylaws do not clarify who makes up this committee. Usually, this consists of the Chair, The Vice-Chair,

- Secretary/Treasurer, and possibly the past chair to maintain history.
 - Chris Boies pointed out that if you don't want one, we should remove the reference.
 - Director Pierce felt we should keep this but mention the top two (2) or three (3) Directors make this up.
 - Chris Boies felt it would be best to have the three (3) officers, the Chair, Vice-Chair, and Secretary/Treasurer, make this committee to avoid a split vote.
- By Consensus, the Board agreed to have the language include the Chair, Vice-Chair, and Secretary/Treasurer make up the Executive Committee.
- Bylaws, Page 4; Section 210. Remuneration for Meeting Attendance
 - Currently reads, "Each Director shall receive \$50 for attending a quarterly meeting. The Authority Treasurer shall be responsible for issuing payment. There shall be no remuneration for special meetings."
 - Felicia Hart found a discrepancy in sections 210 and 402, Page 6, which states, "Directors shall receive no salary."
 - David Weiss felt it should be in writing that you can be reimbursed for travel expenses.
 - Chris Boies suggested moving the language from section 210 to section 402. Felt the language in section 402 is okay, but to keep clear, add in the \$50 for each quarterly meeting.
 - By Consensus, the Board agreed to move language from Section 210 to Section 402 while adding in language regarding a \$50 payment per quarterly meeting and travel expenses may be reimbursed.
- Bylaws, Page 7; Section 405. Authorized Signatures
 - Currently reads, "The signature of any officer or Director may be by facsimile when authorized by the Board of Directors."
 - Felicia Hart questioned if the term "facsimile" still was applicable.
 - By Consensus, the Board agreed to add "or electronic signature" to the sentence.
- Rules and Procedures, Page 4; Section 4.2 Administrative Fees
 - This section currently lists Bond Fees.
 - Staff suggests making this an appendix at the end of the document. If the fees need to be changed, it can happen without the Board having to make a formal vote to amend the Bylaws, Rules and Procedures.

- By Consensus, the Board agreed to amend the text to state, please see Appendix A.
- Rules and Procedures, Page 5, Section 4.6 Bond Validation Proceedings
 - Currently reads, "The Authority may require that before issuance, its Bonds be validated by the Circuit Court of the County of Clarke, Virginia, pursuant to the requirements of Article 6, Chapter 26, Title 15.2 of the Code. The costs, expenses and fees incurred in connection with any bond validation proceedings required by the Authority, including attorneys' fees, shall be paid by the Applicant."
 - Felicia Hart questioned if the IDA had ever done this before, to which the answer was unknown.
 - It was determined the language must be left as it is required by law.
- Rules and Procedures, Page 5; Section 4.7 Additional Information Required by Applicants
 - Currently reads, "The Authority may require that before issuance, its Bonds be validated by the Circuit Court of the County of Clarke, Virginia, pursuant to the requirements of Article 6, Chapter 26, Title 15.2 of the Code. The costs, expenses and fees incurred in connection with any bond validation proceedings required by the Authority, including attorneys' fees, shall be paid by the Applicant."
 - Felicia Hart noted there is no exact checklist for what the applicant will be charged. She suggested staff create a generic invoice to show all the options and note on one sheet what we are charging for and what we will not charge. The opportunity for us to miss something is massive.
 - By Consensus, the Board tasked staff with creating a document to detail what all the possible charges are and what each applicant could be charged for.
- Rules and Procedures, Page 5; Section 4.8 Notice of Public Hearing, Paragraph I
 - Currently reads, "The Applicant shall publish a notice of public hearing with respect to each Application for which a public hearing is required by the Code once a week for two successive weeks, to be published in a newspaper having general circulation in the County of Clarke, Virginia and in such other newspapers as may be required."
 - Staff suggested clarifying records will be held in County administration following retention periods set by the Library of Virginia.

- By Consensus, the Board agreed with adding language to clarify public hearing publication notices will be held in IDA files with staff per retention periods set by the Library of Virginia.
- Rules and Procedures, Page 5; Section 4.8 Notice of Public Hearing, Paragraph IV
 - Currently reads, "The Authority shall publish such additional notice or notices and hold such additional public hearings with respect to each Application as may be required by law or recommended by Counsel to the Authority."
 - Felicia Hart noted in other jurisdictions, she has seen the applicant be responsible for paying for these fees.
 - When questioned why publishing such additional notices would happen, Chris Boies stated, as an example, there could be a continuation of the public hearing, a bond council that didn't like the way the add was advertised. Someone is usually at fault; something happened to the terms between the time the applicant applied, something significant enough to necessitate the need to republish the add.
 - David Weiss suggested adding in wording to state if the applicant is at fault, they would have to pay the fees; if the IDA were at fault, the IDA would pay to re-advertise.
 - Director Ferrell felt Mr. Weiss's idea could be problematic, "he said, she said" game to decide who is at fault.
 - Director Pierce agreed it could be troublesome.
 - Chris Boies pointed out the Planning Commission states that advertising costs will be at the applicant's expense. Further pointed out an amendment to section 4.6 to add "advertising fees" to that language would help clarify this section.
 - By Consensus, the Board agreed to amend the wording in Section 4.6 Bond Validation Proceedings to include "advertising fees" to make this section clear, the applicant will pay advertising fees associated with the Bond.
- Rules and Procedures, Page 7, Section 5.2 Payment of Authority Expenses, Bullet E (1)
 - Currently reads, "All costs and fees relating to the annual audit and directly attributable to a particular Applicant or Project, shall be charged to such Applicant; and"
 - Felicia Hart noted staff was unable to find evidence this has happened in the past.

- Chris Boies was not clear how this is possible as the auditor can distinguish cost across a project. Suggested changing “shall” to “may”
- By Consensus, the Board agreed to amend the wording to say, “All costs and fees relating to the annual audit and directly attributable to a particular Applicant or Project may be charged to such Applicant; and”
- Rules and Procedures, Page 7, Section 5.2 Payment of the Authority Expenses, Bullet E (2)
 - Currently reads, “Any costs and fees of such audit not directly attributable to any Applicant or Project shall be allocated among all Applicants having Bonds outstanding...”
 - David Weiss suggested changing “shall” to “may” to match Bullet E (1)
 - By Consensus, the Board agreed to amend Section 5.2 Payment of the Authority Expenses, Bullet E (2) to read, “Any costs and fees of such audit not directly attributable to any Applicant or Project may be allocated among all Applicants having Bonds outstanding...”
- Rules and Procedures, Page 7, Section 5.3 Indemnification of the Authority
 - The second (c) bullet was changed to (d) to keep in sequence.
- Rules and Procedures, Page 7, Section 5.6 Payment in Lieu of Taxes
 - Currently reads, “In event title to the Project”
 - Sentence was corrected to read, “In the event the title of the Project”
- Rules and Procedures, Page 7, Section 5.7 Restriction on Advertising, Bullet (b)
 - Sentence currently begins, “(such advertisement...”
 - Sentence corrected to read, “such advertisement...”

Director Ferrell, seconded by Director Cochran, moved to approve staff to make the changes discussed to the Bylaws, Rules and Procedures document.

| | | |
|----------------|---|--------|
| Ben Cochran | - | Aye |
| Brian Ferrell | - | Aye |
| English Koontz | - | Absent |
| Rodney Pierce | - | Aye |
| Isreal Preston | - | Absent |
| William Waite | - | Absent |
| William Wolfe | - | Aye |

B. Conflict of Interest and Freedom of Information Training Reminder

- Tiffany Kemp provided the following reminders
 - All Directors need to complete the online portion of the Conflict of Interest training, due by December 31, 2020.
 - All Directors need to complete the Freedom of Information training by December 31, 2020. The link is being temperamental, but give it a shot and let staff know of any issues.

6. New Business

A. Clarke County CARES Small Business Assistance Grants

- Felicia Hart Highlights
 - Thanked the Board of Supervisors
 - Received 30 application and gave out 28 checks to local businesses; \$265,000 was given out
 - Amounts ranged from \$3,000 – \$10,000
 - Did want to point out the underserved numbers are going up.
 - Seeing more water and electric accounts are starting to be cut off.
 - Need to remember those folks who need the most help.
- Chris Boies Highlights
 - Felicia Hart meets monthly with the new president of the Bank of Clarke County.
 - Was able to attend the monthly lunch last month.
 - Lot of cash flow with banks and individual accounts.
 - There is strong business activity in Clarke County

B. Clarke County CARES Non-Profit Grant Program

- Chris Boies Highlights
 - Will hit the streets next week
 - \$100,000 has been dedicated to this program
 - Available to 501(c)(3) and 501(c)(19) only; that does include the local fire companies and some of the other non-profits in the County.
 - Must show an impact due to COVID, for example, Boyce Fire Hall has had to shut down their Bingo for several months, severely impacting their cash flow.
 - This program is aimed to help non-profits as we did with small businesses
 - Deadline will be in November and will have a quick turnaround for checks to be cut before the December 30 deadline.

- We did not place a limit on how much they can ask for because we were unsure of who will ask for what or who needs help.
- Brian Ferrell questioned if all money is not given out, can we give the money directly to others from projects from the past not yet complete? Chris Boies responded we can only use the money for the time period of COVID-19, March – December; cannot go back beyond March 2020.
- Clarified, funds not spent come back to Board of Supervisors.

C. CARES funds for Internet Connectivity

– Chris Boies Highlights

- Governor announced \$30 million for broadband initiatives with a stipulation that projects must be completed by December 25.
- Reached out to all providers in the County asking for projects that meet the criteria, we'll apply at the state level to get funds.
- All Points said they may have a potential project, waiting to hear back.
- Another company is presenting to us next week; we're trying to help as we know it's an issue for businesses, individuals, school kids, etc. The County reached out previously, before this money was available, to see if anything could happen, but they just cannot act that quickly.
- Shentel update yesterday purchased radio waves to allow them to serve as a WISP, could help reach rural areas. The technology does require some line of site to equipment. Hopeful to expand in Clarke County, though they did not commit to any timeframe of when work could start.
- Felicia Hart added Shentel gave kudos to the County for being proactive.

Questions

- Director Pierce asked why the two (2) small business did not get funds. Felicia Hart replied that the applications were turned in late and/or did not provide all supporting documents as required. Chris Boies stated everyone who applied and followed all rules go the money they asked for, up to the limit.
- Director Pierce asked if the business had to be housed in Clarke County, Felicia Hart stated they had to hold a business license in Clarke County.
- David Weiss stated one of the requirements was 25% loss, spoke with a few that had a loss, but not a 25% loss.
- Felicia Hart stated a lot of business had been able to pivot to online sales.

Felicia Hart provided the following notes:

- The Rebuild Virginia grant is out there and has an easy application programs. Asked Directors to pass her information along to any business they know who may need assistance.

Approved 01/28/2021

- Will be meeting with Berryville Graphics soon on their hiring needs
- Chris Boies pointed out the Rebuild Virginia program cannot seem to give their money away. Stressed to the Board to send people our way so we can help. This grant does not have as many stipulations as others.
- Felicia Hart stated Christine Kriz, Director Lord Fairfax Small Business Development Center, is willing to meet one on one to help with the application process.
- David Weiss took a moment to acknowledge Jay Hillerson's enormous contribution to the Industrial Development Authority. Director Pierce stated he served with Jay Hillerson, who recently passed. Stated he was around for a long time and very active.

Staff To Do's:

- Staff will update the Bylaws, Rules and Procedures document to reflect changes discussed and correct any grammatical errors as necessary.
- Staff will create an invoice for all possible charges for a Bond Application.
- Remove the annual review of Bylaws, Rules and Procedures from the Organizational Meeting Agenda, but still provide a copy at each January meeting and to any new Directors appointed.

7. Next Meeting

The next meeting is scheduled for Thursday, January 28, 2021, at 1:00 pm. This will be the yearly organizational meeting.

8. Adjournment

At 2:00 pm, Director Ferrell adjourned the meeting.

Minutes recorded and transcribed by Tiffany R. Kemp, IDA Clerk