



AGENDA

February 28, 2019 at 3:00 p.m.

Department of Economic Development Vision Conference Room
43777 Central Station Dr., Suite 300, Ashburn, VA

- I. Call to order**
- II. Adoption of January 24, 2019 minutes**
- III. Housing Advisory Board**
- IV. Proposed Financing for Howard Hughes Medical Center**
- V. EDA Focus Area Updates**
- VI. Loudoun Young Entrepreneurs Academy**
- VII. DED Report**
Presenter: Colleen Kardasz
- VIII. Other Business**
- IX. Adjournment**

To request a reasonable accommodation for any type of disability in order to participate in the Economic Development Authority meeting, please contact the Department of Economic Development at 703-777-0426 at least one business day in advance.

Economic Development Authority of Loudoun County Virginia
43777 Central Station Drive, Suite 300, Ashburn Virginia 20147
biz.loudoun.gov/economic-development-authority - EDA@Loudoun.gov - 571-258-3300



Meeting Minutes – DRAFT
Date: 01/24/19
Location: Vision Room – Loudoun Economic Development – Ashburn, VA

EDA Members		
Name	Attended	Comments
Mark Madigan - Chair	x	
Bernard Mustafa – Vice Chair	x	
Brian Chavis - Treasurer	x	
Casey Veatch	x	
Tony Howard	x	
Chris Charron	x	
Chauvon McFadden	x	

Non EDA Members, DED Staff and Guests
Colleen Kardasz, Buddy Rizer, Lois Kirkpatrick, Lisa Molthen, James David, Courtney Sydnor, Susan Henson.

Agenda and Notes
<p>I. Call to order at 3:02pm Mr. Madigan opened the meeting.</p>
<p>II. Adoption of January 24, 2019 minutes Mr. Chavis moved to adopt the minutes. (Seconded by Mr. Mustafa.) Passed 7-0.</p>
<p>III. DED Focus Areas Ms. Kardasz reviewed the current Loudoun County partner organization activities in the four EDA focus areas of entrepreneurship, workforce, housing, and office space. She explained what Loudoun County wants to achieve in the four EDA focus areas – bringing high tech companies to Loudoun.</p>
<p>IV. Bank Presentations Mr. Chavis reviewed his bank matrix analysis of the material that was presented for the January meeting. Mr. Chavis made a motion to select John Marshall Bank as the EDA’s new bank choice. (Seconded by Mr. Howard.) Passed 6-0-1. Mr. Veatch abstained.</p>
<p>V. Opportunity Zone Overview Mr. David defined Opportunity Zones and explained the process as well as the benefits of investing capital gains in an opportunity zone.</p>
<p>VI. Board Appointment Process Ms. Kardasz explained that we need to pay close attention to members’ terms expiring. The County now has a requirement for all boards and commissions applicants to apply on-line. The member will receive an email when the term is close to expiring with a link to re-apply. Also,</p>

EDA will still have a presence on the DED website, and all EDA documentation will be moved over to the County website which will be safer and better from a FOIA perspective.

VII. DED Report

Mr. Rizer explained the continued recruitment effort. Mr. Madigan asked where to find these DED job openings and Ms. Kardasz explained where to go on the county website to apply. She also explained that DED can accept recommendations, however the candidate still needs to apply on line on the county website.

Ms. Sydnor discussed the general liability insurance renewal questionnaire from Vacorp. She stated that it includes 2 million in coverage and the policy remains the same and needs to be returned by March 1st. She also stated that all members were given 1099's and W-9's as well as disclosures that need to be signed by the following week and turned into Jenny Grimmell.

VIII. Closed Session

The following motion was made by Mr. Madigan and (seconded by Mr. Charron):

I move that the Economic Development Authority recess this public meeting and convene a closed session pursuant to Virginia Code §§2.2-3711(A)(5) to discuss prospective expansion and retention of existing businesses in Loudoun County where no previous announcement has been made about the prospects' interest in expanding its facilities in the County. Passed 7-0.

The following motion was made by Mr. Madigan and (seconded by Mr. Howard):

I move that the Economic Development Authority adjourn the closed session and reconvene the public meeting; and I further move that the Economic Development Authority certify that to the best of each member's knowledge (i) only public matters lawfully exempted from open meeting requirements under the Virginia Freedom of Information Act and (ii) only such public business matters as were identified in the motion by which the closed session was convened, were heard, discussed or considered by the EDA during the closed session. Passed 7-0.

The meeting adjourned at 4:27 pm

*Next meeting scheduled for March 28, 2019.