

ECONOMIC DEVELOPMENT AUTHORITY
OF THE
CITY OF MANASSAS
March 22, 2023

MEMBERS PRESENT: Gary Jones, Chair
Denise Harrover, Vice-Chair
Andrea Morisi, Secretary
Sheryl Bass
Larry Naylor

Patrick J. Small, ED Director, *ex-officio*
Martin Crim, Counsel

MEMBERS ABSENT: Scott Hepburn, Treasurer
Mark T. Olsen

OTHERS PRESENT: None

DETERMINATION OF QUORUM

Gary Jones called the EDA to order at 6:00PM. A quorum was present.

MINUTES

Denise Harrover moved to approve the Minutes of the February 1 and February 14 which was seconded by Sheryl Bass. There being no discussion the Chair asked the Vice-Chair to call the roll.

Sheryl Bass – AYE
Gary Jones – AYE
Denise Harrover – AYE
Larry Naylor – AYE

The motion passed 4-0.

FINANCIAL REPORTS

Andrea Morisi arrived.

Gary Jones presented the January and February City Treasurer's Reports. He noted the EDA began with a balance of \$480,567.68 and an ending balance of \$382,262.45.

Sheryl Bass moved to approve the City Treasurer's Reports which was seconded by Larry Naylor. There being no discussion the Chair asked the Secretary to call the roll.

Sheryl Bass – AYE
Gary Jones – AYE
Denise Harrover – AYE
Andrea Morisi – AYE
Larry Naylor – AYE

The motion passed 5-0.

NEW BUSINESS

Martin Crim provided the EDA members with FOIA training.

OLD BUSINESS

Larry Naylor left.

Patrick Small provided updates on the due diligence work at the Olde Towne Inn including the ALTA Survey, Phase I Environmental Site Assessment, review of the Seller provided materials, existing tenants, and the building inspection. Mr. Small noted that City Council requested that an Assignment of Purchase and Sale Agreement be executed by EDA which Council would consider prior to the scheduled Closing date. If executed by both parties, Council would become the Purchaser. After brief discussion Andrea Morisi moved to authorize the Chair to sign the Assignment subject to review and approval by the City Attorney which was seconded by Sheryl Bass. The Chair asked the Secretary to call the roll.

Sheryl Bass – AYE
Gary Jones – AYE
Denise Harrover – AYE
Andrea Morisi – AYE

The motion passed 4-0.

Patrick Small informed the members that the item was planned to be scheduled for the April 24 City Council meeting. He also noted that to date EDA had spent or obligated about \$130,000.00 on the project and that he intended to request City Council not reimburse EDA for those costs but that EDA be permitted to retain the remaining balance of the funds previously allocated for the incentive payments to Holladay Properties. He estimated that balance at \$100,000.

Gary Jones informed the members that he and Denise Harrover had been discussing the EDA Strategic Plan and intended to have a broader discussion with the body at its next meeting. In the interim he requested the members be diligent in attending relevant City Council meetings, ribbon cuttings, and economic development related events.

ADJOURNMENT

Chair Jones adjourned the meeting at 7:00 PM.