

ECONOMIC DEVELOPMENT AUTHORITY
OF THE
CITY OF MANASSAS
July 11, 2023

MEMBERS PRESENT: Gary Jones, Chair
Denise Harrover, Vice-Chair
Andrea Morisi, Secretary
Larry Naylor
Scott Hepburn, Treasurer
Mark T. Olsen

Ralph Smith, *City Council Liaison*
Patrick J. Small, ED Director, *ex-officio*

MEMBERS ABSENT: Sheryl Bass

OTHERS PRESENT: None

DETERMINATION OF QUORUM

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

MINUTES

Mark Olsen moved to approve the Minutes of the June 13 Meeting which was seconded by Scott Hepburn. There being no discussion the Chairman asked the Secretary to call the roll.

Larry Naylor – AYE
Andrea Morisi -AYE
Mark T. Olsen – AYE
Scott Hepburn – AYE
Gary Jones – AYE
Denise Harrover – AYE

The motion passed 6-0.

FINANCIAL REPORTS

Scott Hepburn presented the May City Treasurer's Report. He noted the EDA began with a balance of \$390,993.83 and an ending balance of \$387,836.12. Denise Harrover moved to approve the City Treasurer's Report which was seconded by Scott Hepburn. There being no discussion the Chair asked the Secretary to call the roll.

Gary Jones – AYE
Larry Naylor – AYE
Andrea Morisi -AYE
Mark T. Olsen – AYE
Scott Hepburn – AYE
Denise Harrover – AYE

The motion passed 6-0.

Patrick Small presented a Draft FY24 Budget, a copy of the FY23 Budget, and FY23 year-end actuals. He noted that some minor charges could still be posted against FY23 in the next few months and that the actuals did not reflect the FY23 contribution to the Mason SBDC which had just been paid but was not yet posted.

Mr. Small noted the decrease in the EOF line item as attributable to the expiration of the incentives being paid to the TRU, increased expected interest payments, increased bond fees, and some changes in the travel and meeting expenses to reflect prior year actual expenditures. There was some discussion regarding these items and the work being done by the Mason SBDC. At the conclusion of the discussion Mark Olsen moved the EDA adopt the FY24 Budget as presented which was seconded by Andrea Morisi.

Gary Jones – AYE
Larry Naylor – AYE
Andrea Morisi -AYE
Mark T. Olsen – AYE
Scott Hepburn – AYE
Denise Harrover – AYE

The motion passed 6-0.

NEW BUSINESS

Patrick Small presented the FY24 MOU with the Mason SBDC and recommended approval. Scott Hepburn moved the EDA approve the MOU which was seconded by Andrea Morisi. There being no further discussion the Chairman asked the Secretary to call the roll.

Larry Naylor – AYE
Andrea Morisi -AYE
Mark T. Olsen – AYE
Scott Hepburn – AYE
Gary Jones – AYE
Denise Harrover – AYE

The motion passed 6-0.

OLD BUSINESS

None.

CLOSED SESSION

None.

ADJOURNMENT

Chair Jones adjourned the meeting at 7:30pm.