

ECONOMIC DEVELOPMENT AUTHORITY  
OF THE  
CITY OF MANASSAS  
August 8, 2023

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**MEMBERS PRESENT:**

Gary Jones, Chair  
Larry Naylor  
Scott Hepburn, Treasurer  
Sheryl Bass  
Mark T. Olsen

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

**MEMBERS ABSENT:**

Denise Harrover, Vice-Chair  
Andrea Morisi, Secretary

**OTHERS PRESENT:**

Timm Johnson, Mason SBDC

**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 July 11 Meeting which was seconded by Scott Hepburn. There being no discussion the Chairman asked Mr. Small to call the roll.

Larry Naylor – AYE  
Mark T. Olsen – AYE  
Scott Hepburn – AYE  
Gary Jones – AYE  
Sheryl Bass – AYE

The motion passed 5-0.

**FINANCIAL REPORTS**

Scott Hepburn presented the June City Treasurer's Report. He stated the EDA began with a balance of \$387,836.12 and an ending balance of \$355,841.39. Mr. Hepburn noted the decrease was due entirely to reimbursing the City for its operating expenses. Mark Olsen moved to approve the City Treasurer's Report which was seconded by Sheryl Bass. There being no discussion the Chairman asked Mr. Small to call the roll.

Larry Naylor – AYE  
Mark T. Olsen – AYE  
Scott Hepburn – AYE  
Gary Jones – AYE  
Sheryl Bass – AYE

The motion passed 5-0.

Mr. Small informed the EDA that the City Manager had recommended to City Council that the outstanding incentive line item be resolved by forgiving any repayment from EDA to the City. He noted that this did include reconciling the liability owed by the City to EDA for the \$100,000 deposit paid towards the purchase of the Olde Towne Inn. Mr. Small stated that the EOB statement included in the EDA Financial reports would no longer be produced as its sole purpose was to reflect the outstanding balance of the incentive payments.

### **NEW BUSINESS**

Patrick Small introduced Timm Johnson with the Mason SBDC. Mr. Johnson discussed the SBDC's mission and purpose then presented the SBDC's statewide Annual Report and discussed the City and region's specific results and programming. There was dialog and conversation between the members and Mr. Johnson. No action was requested nor taken.

### **OLD BUSINESS**

None.

### **CLOSED SESSION**

None.

### **ADJOURNMENT**

Chair Jones adjourned the meeting at 7:00pm.