

ECONOMIC DEVELOPMENT AUTHORITY
OF THE
CITY OF MANASSAS
December 8, 2020

DETERMINATION OF QUORUM

MEMBERS PRESENT: Mark T. Olsen, Chairman
Denise Harrover, Secretary
Sheryl Bass
Larry Naylor

W. Patrick Pate, City Manager, *ex-officio*
Patrick J. Small, ED Director, *ex-officio*

MEMBERS ABSENT: Gary Jones, II, Vice-Chairman
Scott Hepburn, Treasurer
Thomas Murphy

Theresa Coates Ellis, Council Liaison

OTHERS PRESENT: None

Chairman Mark Olsen called the meeting to order at 6:00PM. A quorum was present.

INTRODUCTION OF NEW MEMBER

Chairman Olsen introduced Mr. Larry Naylor.

MINUTES

Secretary Harrover presented the Minutes of the October 20th meeting and asked if there were any comments. Denise Harrover made a motion to approve the October 20 Minutes which was seconded by Sheryl Bass. There being no discussion Chairman Olsen asked the Secretary to call the roll.

Mark T. Olsen - AYE
Denise Harrover – AYE
Sheryl Bass – AYE
Larry Naylor – AYE

The motion passed 4-0.

FINANCIAL REPORTS

Patrick Small presented the City Treasurer's Reports and bank statements for October. He noted that the BB&T account had been closed out and the entire balance of \$673,688.51 had transferred to the TD account which had a current balance of \$674,188.51. Mr. Small also stated that the City Treasurer had promised to correct the issue of the account not bearing interest and that interest would be posted back to the opening of the account.

Sheryl Bass made a motion to accept the City Treasurer's Reports which was seconded by Denise Harrover. There being no further discussion Secretary Harrover called the roll.

Mark T. Olsen - AYE
Denise Harrover – AYE
Sheryl Bass – AYE
Larry Naylor - AYE

The motion passed 4-0.

Chairman Olsen amended the agenda to take up Old Business.

OLD BUSINESS

Patrick Small briefed the members on the status of the CARES Act Marketing and Advertising grant program for small businesses. He noted the City had received some creative and innovative proposals and had been able to help nearly 40 small businesses. Mr. Small then discussed closing out of the CARES Act2 Grant program for small businesses and stated that the City had received 150 applications and was able to fund 65 of them. He noted that some money had been shifted from the marketing program which enabled the City and EDA to fully fund all the applicants who had not previously received a grant in one of the prior rounds.

Shery Bass and Mark Olsen both declared that they had voted on a matter before the EDA in which they had had a potential Conflict of Interest by virtue of being affiliated with, or having a family member affiliated with, small businesses that were eligible to apply for the CARES Act2 Grants. Both members filed the appropriate forms and Chairman Olsen noted that EDA member Scott Hepburn had also filed a similar form.

NEW BUSINESS

Patrick Small advised the members that EDA needed to appropriate money from its fund balance to pay the incentive for the Tru by Hilton. He revisited the process of the grant award and how the payments would be handled. Mr. Small noted that City Council had authorized EDA to retain \$350,000 of the land sale proceeds from the hotel sale to pay the grants and that that the first payment was due but had not been budgeted by EDA. After brief discussion Shery Bass moved to "budget and appropriate

\$40,530.00 from the EDA Unappropriated Fund Balance to the FY2021 EDA Operating Budget to pay the incentive for the Tru by Hilton” which was seconded by Denise Harrover. There being no further discussion Secretary Harrover called the roll.

Mark T. Olsen - AYE
Denise Harrover – AYE
Sheryl Bass – AYE
Larry Naylor - AYE

The motion passed 4-0.

Patrick Small informed the members that while City Council had appropriated over \$400,000 of CARES Act money to the EDA, there were not sufficient funds remaining to pay the CARES Act2 Grants. He stated that the City would transfer an additional \$52,500 to the EDA to cover the outstanding balance. Sheryl Bass moved “to accept and appropriate \$52,500 from the City of Manassas CARES Act funds and to amend the FY2021 EDA Operating Budget to pay the CARES Act2 Grants” which was seconded by Denise Harrover.

There being no further discussion Secretary Harrover called the roll.

Mark T. Olsen - AYE
Denise Harrover – AYE
Sheryl Bass – AYE
Larry Naylor - AYE

The motion passed 4-0

Chairman Olsen noted that EDA was scheduled to give the Authority’s Annual Report to City Council on Monday, December 14th and that he would be doing so in person. A DRAFT copy of EDA activities and accomplishments that would form the basis of his report was presented to the EDA for review.

ADJOURNMENT

Chairman Olsen adjourned the meeting at 7:00pm.