CITY OF POQUOSON

ECONOMIC DEVELOPMENT AUTHORITY

DECEMBER 6, 2016

Regular Meeting

ECONOMIC DEVELOPMENT AUTHORITY
Regular Meeting
December 6, 2016 8:30 am
Poquoson City Hall – Council Chambers

A. ROLL CALL

CONSENT AGENDA

B. APPROVAL OF MINUTES
   a. October 4, 2016 – regular meeting

C. REPORT OF THE SECRETARY
   a. No Report

D. REPORT OF THE TREASURER
   a. Included

DISCUSSION AGENDA

D. PUBLIC COMMENT

E. NEW BUSINESS
   a. Election of New Secretary
   b. EDA Owned Properties Study Group
   c. HREDA Strategic Plan Discussion

F UNFINISHED BUSINESS
   a. EDA Properties Analysis
   b. Comprehensive Plan Update

G. STAFF ACTIVITIES
   a. FAM Tour – VEDP/HREDA
   b. Fountains Business Ribbon Cuttings/Escape Room Ribbon Cutting
   d. Sam Straight's Property Purchase
   e. Next Meeting Date – January 10, 2017

H. ADJOURNMENT

POQUOSON ECONOMIC DEVELOPMENT AUTHORITY

Board of Directors Regular Meeting
September 13, 2016, 8:30 a.m.
Poquoson City Hall – Council Chambers

PRESENT: Donald F. Booth, Jr., Chairman
Alan E. Meetze, Vice Chairman
Timothy O. Trant, II, Director
Walter E. Apelt, Director
Kristen Webber, Director

David Callis, Economic Development (ED) Director
Charity Gavaza, Economic Development (ED) Coordinator
Deborah L. Vest, Director of Community Development
Theresa S. Owens, Financer Director
Ellen W. Roberts, Engineer
D. Wayne Moore, City Attorney
Mary J. "Evie" Insley, Secretary

ABSENT: Henry L. Freeman, Director
Angela Ward-Costello, Director

Chairman Booth called the meeting to order at approximately 8:30 a.m. in the Council Chambers located at 500 City Hall Avenue.

APPROVAL OF THE CONSENT AGENDA

Vice Chairman Meetze moved, seconded by Director Apelt, to approve the Consent Agenda as submitted. Recorded vote on the motion:

YES: Directors Trant, Apelt, Webber, Meetze and Chairman Booth.

NO: None.

PUBLIC COMMENT

There was no public comment.

NEW BUSINESS

1. *Revise BMP Maintenance Contract to Reflect Fiscal Year – Theresa Owens*

Theresa S. Owens, Financer Director, requested that the Directors consider the amendment of the current contract entitled, *Storm Water Retention Pond Easement and Maintenance Agreement* between the Economic Development Authority of the City of Poquoson and Fountains of

Poquoson, LLC, dated May 6, 2014 to reflect collection of the maintenance funds on a fiscal year as opposed to a calendar year as stated in Article 4, Sub-paragraph 4.2. Ms. Owens explained that since the City's budget is on a fiscal calendar (July 1st to June 30th) it makes financial recordkeeping difficult when collecting fees scheduled for a calendar year (January 1st to December 31st).

Director Trant moved, seconded by Vice Chairman Meetze, to approve the amendment to the May 6, 2014 contract from a calendar year to a fiscal year and to request Attorney Wayne Moore to amend the contract accordingly. Recorded vote on the motion:

YES: Directors Trant, Apelt, Webber, Meetze and Chairman Booth.

NO: None.

2. *EDA Big Woods Study Group*

Chairman Booth advised the Directors that Poquoson Councilman Carey Freeman, Poquoson City Council, and Poquoson Planning Commissioner Gustavus A. Goddin, will be serving on the Council requested Working Committee which will analyze and make a recommendation regarding which of the preferred development concepts for the EDA 6-acre assemblage is most desirable for further study. It was determined that staff would contact all of the members on the committee, including Rick Weddle, HREDA Executive Director, who had agreed to facilitate this meeting to arrange the first meeting as early as possible in October.

UNFINISHED BUSINESS

1. *Alphus Street BMP Overview – Ellen Roberts*

Ellen W. Roberts, Engineer, was asked to provide the EDA with possible enhancements to its BMP to bring it in-line with existing ponds in the City. Ms. Roberts stated that plants such as holly would be an environmentally responsible choice. She explained that several plants and bushes could be planted around the pond in addition to the existing vegetation in order to reduce associated costs. In conclusion, she stated that it was possible to stretch the plantings over a few years.

2. *Review of EDA Properties*

Director Trant handed each member of the EDA a packet which included a summary of the 20 properties currently owed by the EDA with a brief history and recommendation for each. He expressed thanks to Attorney Moore for providing the history of each property since many of the Directors were not members of the EDA when they were acquired. Director Trant asked the Directors to review each property and be prepared to discuss the disposition of each at the next meeting.

3. *Comprehensive Plan Update*

Director Trant reported that he had been unable to attend every meeting of the CPT; however, Mr. Dannan R. O'Connell, Graduate Management Assistant, had been in attendance and agreed to update the EDA. Mr. O'Connell stated that the CPT is conducting regular meetings and is focused on gathering information from the public and local businesses as well. Although there was no reportable information at that time, he stated that the CPT is reviewing the postcards deposited in the special information boxes located at various sites in the City and will be tabulating that information for a future report.

STAFF ACTIVITIES

1. David Callis, Economic Development Director, advised the Directors of the expiration date of the Wetland Delineation for each EDA parcel. The next expiration is Tax Parcel 27-1-94 A (aka Gladys Moore Property) on October 28, 2018.

2. Charity Gavaza, Economic Development Coordinator, stated that she had met with the International Trade Manager/Eastern Virginia, VEDP, regarding import/export support from the Commonwealth of Virginia. She discovered that two Poquoson businesses were currently engaged in international trade, not with manufacturing but in digital products such as software. Ms. Gavaza is sharing this information as there are grant opportunities available for this type of endeavor through VEDP and support, training and networking assistance.

3. The ED Coordinator reported that Corner Bristro & Catering and Tag Time Escape Room expects to hold their ribbon cuttings this month.

The ED Director reminded everyone that the annual Poquoson Seafood Festival would be held October 14 - 16.

4. The next meeting will be held on the regularly scheduled first Tuesday of the month, November 1st at 8:30 a.m.

ADJOURNMENT

Chairman Booth then adjourned the meeting at approximately 9:18 a.m.

_____ _____

Chairman Secretary

MAJOR ACCT#	DESCRIPTION	BUDGET AMOUNT	APPR. AMOUNT	CURRENT AMOUNT	Y-T-D AMOUNT	BALANCE	% REMAIN.
999	** IDA FUND **						
8100	*IDA OPERATING REVENUE*						
1710	YMCA BOND FEE	4,089.00	4,089.00	.00	4,114.58	25.58-	.62-
1714	CNU BOND FEE	7,942.00	7,942.00	.00	.00	7,942.00	100.00
1715	BETH SHOLOM BOND FEE	11,475.00	11,475.00	.00	.00	11,475.00	100.00
1750	BMP AVAILABILITY FEES	31,872.00	31,872.00	.00	.00	31,872.00	100.00
1755	BMP MAINTENANCE FEES	2,850.00	2,850.00	.00	.00	2,850.00	100.00
	IDA OPERATING REVENUE	58,228.00	58,228.00	.00	4,114.58	54,113.42	92.93
8200	*STATE REVENUE*						
8300	*FEDERAL REVENUE*						
8400	*IDA TRANSFERS IN*						
8500	*BUDGETARY REVENUE*						
	IDA OPERATING REVENUE	58,228.00	58,228.00	.00	4,114.58	54,113.42	92.93
	--FUND TOTAL--	58,228.00	58,228.00	.00	4,114.58	54,113.42	92.93

MAJOR ACCT#	DESCRIPTION	BUDGET AMOUNT	APPR. AMOUNT	CURRENT AMOUNT	Y-T-D AMOUNT	ENCUMBRANCE AMOUNT	UNENCUMBERED BALANCE	% REMAIN.
999	** IDA FUND **							
88100	*IDA OPERATING EXPENSES*							
3313	GROUNDS MAINTENANCE	2,850.00	2,850.00	.00	.00	.00	2,850.00	100.00
5320	PROPERTY INSURANCE	2,100.00	2,100.00	.00	1,575.00	.00	525.00	25.00
8140	EQUIPMENT-EMP CAPITAL MAINTENCE	15,678.00	15,678.00	.00	.00	.00	15,678.00	100.00
	IDA OPERATING EXPENSES	20,628.00	20,628.00	.00	1,575.00	.00	19,053.00	92.36
	IDA OPERATING EXPENSES	20,628.00	20,628.00	.00	1,575.00	.00	19,053.00	92.36
89000	*NON-OPERATING EXPENSES*							
89900	*NON-OPERATING EXPENSES*							
0302	2002 LOC INTEREST EXPENSE	37,600.00	37,600.00	.00	18,783.15	.00	18,816.85	50.04
	NON-OPERATING EXPENSES	37,600.00	37,600.00	.00	18,783.15	.00	18,816.85	50.04
89999	*BUDGETARY ITEMS*							
	NON-OPERATING EXPENSES	37,600.00	37,600.00	.00	18,783.15	.00	18,816.85	50.04
	--FUND TOTAL--	58,228.00	58,228.00	.00	20,358.15	.00	37,869.85	65.03

ACCOUNT NUMBER	ACCOUNT DESCRIPTION	PREVIOUS BALANCE	DEBIT	CREDIT	ENDING BALANCE
-0000	****INDUSTRIAL DEV. AUTH. FUND****				
	****INDUSTRIAL DEV. AUTH. FUND***				
100-0000	**IDA CASH IN FUND**				
100-1000	CASH IN FUND	5,670.03			5,670.03
	IDA CASH IN FUND	5,670.03			5,670.03
140-0000	*ACCOUNTS RECEIVABLE OTHER*				
140-0166	ACCOUNTS RECEIVABLE OTHER	129.79			129.79
	ACCOUNTS RECEIVABLE OTHER	129.79			129.79
150-0150	NOTES RECEIVABLE - CURRENT				
150-0155	NOTES RECEIVABLE - NONCURRENT				
	NOTES RECEIVABLE - CURRENT				
160-0000	*DUE TO/FROM OTHER FUNDS*				
160-9010	DUE TO/FROM GENERAL FUND	1,684,587.00-			1,684,587.00-
	DUE TO/FROM OTHER FUNDS	1,684,587.00-			1,684,587.00-
175-0613	LOAN COSTS				
	LOAN COSTS				
190-0000	*IDA FIXED ASSETS*				
190-0190	IDA LAND IMPROVEMENTS	249,800.00			249,800.00
190-0191	IDA LAND	2,242,361.28			2,242,361.28
190-0192	IDA BUILDING	69,147.00			69,147.00
190-0198	IDA INFRASTRUCTURE	315,273.00			315,273.00
190-0199	IDA ACCUMULATED DEPRECIATION	242,780.50-			242,780.50-
	IDA FIXED ASSETS	2,633,800.78			2,633,800.78
	TOTAL ASSETS	955,013.60			955,013.60
200-0000	*CURRENT LIABILITIES*				
200-0200	ACCOUNTS PAYABLE				
200-0201	PR LIABILITES				
200-0202	ACCRUED INTEREST	14,087.36-			14,087.36-
200-0503	PROMISSORY NOTE CURRENT - THOMPSON				
200-9010	DUE TO GENERAL FUND				
	CURRENT LIABILITIES	14,087.36-			14,087.36-
201-0223	AFLAC				
	AFLAC				
250-0000	*NON-CURRENT LIABILITIES*				
250-0302	MARCH 2002 LINE OF CREDIT				
250-0502	PROMISSORY NOTE - SHORES WHITE				

ACCOUNT NUMBER	ACCOUNT DESCRIPTION	PREVIOUS BALANCE	DEBIT	CREDIT	ENDING BALANCE
250-0503	PROMISSORY NOTE NONCUR - THOMPSON				
	NON-CURRENT LIABILITIES				
	TOTAL LIABILITIES	14,087.36-			14,087.36-
300-3010	CONTRIBUTED CAPITAL/CITY				
	CONTRIBUTED CAPITAL/CITY				
310-3100	FUND BALANCE	627,108.64			627,108.64
310-3110	RESERVE FOR ENCUMBRANCES				
310-3111	ENCUMBRANCES				
	FUND BALANCE	627,108.64			627,108.64
320-3200	RETAINED EARNINGS	1,584,278.45-			1,584,278.45-
320-3201	REVENUES CLOSING ACCT				
320-3202	EXPENDITURES CONTROL				
	RETAINED EARNINGS	1,584,278.45-			1,584,278.45-
	TOTAL PRIOR YR FUND BALANCE	957,169.81-			957,169.81-
	TOTAL REVENUE	4,114.58-			4,114.58-
	TOTAL EXPENDITURE	20,358.15			20,358.15
	TOTAL CURRENT FUND BALANCE				16,243.57
	TOTAL LIABILITIES AND FUND BALANCE	955,013.60-			955,013.60-