

**ALBEMARLE COUNTY
ECONOMIC DEVELOPMENT AUTHORITY MINUTES
February 18, 2025
Room 241 4:00 P.M.**

Directors present: Don Long, Chair; Jeff Morrill, Vice-chair; Andrea Johnson, Secretary-Treasurer; David Storm; Steve Hood.

Directors absent: None.

Staff present: Emily Kilroy, Director of Economic Development; Johnathan Newberry, Deputy Director of Economic Development; Ashley Hernandorena, Business Development Manager; Avery Thompson, Management Analyst III; Richard DeLoria, Senior Assistant County Attorney; Bea LaPisto-Kirtley, Board of Supervisors Liaison to the EDA, Rivanna District; Trevor Henry, Deputy County Executive

Staff absent: None.

1. Call to Order and Establish Quorum

Chair Long called the meeting to order at 4:00 p.m.

2. Matters from the Public

Chair Long confirmed no speakers had signed up or raised their hands to speak.

3. Approval of Minutes

Motion to approve the minutes from January 21, 2025 was made by David Storm and seconded by Jeff Morrill.

MOTION: The motion carried unanimously.

4. Financial Report

Ms. Johnson reviewed the updates to the financial report. She said staff had also prepared an updated performance agreement draft status report.

5. New Business

a. Innovation Corridor Concept Presentatoin

Ms. Kilroy introduced Helen Cauthen of Central Virginia Partnership for Economic Development, Deborah Van Eersel of the UVA Foundation, Pace Lochte of UVA, Dr. Nikki Hastings of CvilleBioHub, and Rebecca Ivins, Chair of the Defense Affairs Committee.

Ms. Van Ersel provided a presentation on the Central Virginia Innovation Corridor concept. She said they believed they were poised to become the next national hub for technology and national security, however, they lacked a vision for the future to realize this potential. She said that critical gaps included companies leaving for larger metro

areas, fragmented capital investment, and the lack of a unified regional strategy. She said that without a better regional vision, they would miss out on key opportunities.

Ms. Ivins said there was a lot of capital investment flowing into the region. She said that unlike other regions of the state, Charlottesville had a combination of three key industries. She said that next steps included hiring a consultant, Techonomy Consultants, to review the regional assets, the market interests, and determine economic growth opportunities and a regional vision.

6. Unfinished Business

a. Wine Industry Implementation Grant Request – For Action

Motion to approve the grant request appropriation resolution was made by Ms. Johnson and seconded by Jeff Morrill.

MOTION: The motion carried unanimously.

b. Draft Board of Supervisors – Economic Development Authority MOU – For Action

Chair Long said that they had included a cap on the fees charged by the County for financial services. He said that if the EDA adopted the draft MOU, the next steps would be to present it to the Board of Supervisors for approval.

Motion to amend Section 3(B), to include language about the targeted industries as defined in the economic development strategic plan and strike the remaining language, was made by David Storm and seconded by Jeff Morrill.

MOTION: No vote was taken.

Motion to adopt the draft MOU as amended was made by David Storm and seconded by Jeff Morrill.

MOTION: The motion carried unanimously.

Ms. Kilroy said that she would submit a request to include the MOU on the Board of Supervisor's agenda, and it would likely be presented at the second meeting in April.

7. New Business (continued)

a. Staff Report

Ms. Kilroy provided the staff report. She said she presented to the General Assembly Military and Veterans Caucus on Rivanna Futures. She said that they were not included in the state budget for line-item funding, but there were two other state funding opportunities. She said they were seeking design funding from GO Virginia, and they expected to receive results on March 11. She said they were seeking \$13.99 million in

site development funding from VBRSP, and they expected awards to be announced in June.

Mr. Newberry provided updates on the strategic plan process and community engagement.

Ms. Hernandorena provided an update on business retention and expansion efforts. She said that the CvilleBioHub expo hosted at its new facility in North Fork was a successful event, attracting almost 300 attendees.

Ms. Kilroy announced that the Tourism For All event had been delayed because of snow. She provided an update on upcoming meetings of the Board of Supervisors and Planning Commission regarding AC44, the MOU, and strategic plan. Regarding AC44, the Planning Commission was meeting on February 25 and the Board was meeting on April 2. She said that the MOU was tentatively scheduled for April 16 before the Board of Supervisors, and they planned to present a final draft of the strategic plan in August.

Chair Long suggested reviewing AC44 at the March meeting.

Ms. Kilroy said that a discussion could be added to the agenda.

8. Other Matters

Chair Long said a memo had been distributed to the directors. He said that their bond counsel had received a request from a company interested in pursuing taxable bond financing facilitated by the EDA. He said that the current rate structure would make it more expensive for the EDA to facilitate the financing than a Wisconsin-based financing authority. He said the EDA was being asked to consider reducing its fees. He supported reducing the fees. He said that if the EDA moved forward with reducing its fees, staff would develop a target rate structure for approval at a later meeting.

9. Adjourn

Chair Long adjourned the meeting at 5:33pm. The next meeting is March 18th, 2025, in Room 241.

Teste: _____
Donald Long, Chairman

Approved: _____
Emily Kilroy, Assistant Secretary