

**WEST POINT
ECONOMIC DEVELOPMENT AUTHORITY
MINUTES
March 15th, 2012**

I. Call to Order

Carol Cunningham, President, called the meeting to order at 6 p.m. in the Downtown Business Center, 621 Main Street, West Point, Virginia.

Members Present: Carol Cunningham, Chairman
Lisa Graham
Paul Kelley
John Koch, Vice Chairman
Jack Lawson

Members Absent: Lauren Shephard
William B. Lee

Also Present: John B. Edwards, Town Manager
Shawn Hershberger, Economic Development Coordinator
Karen Barrow, Town Clerk

II. Review of Agenda

There were no changes made to the agenda.

III. Adoption of Minutes

December 7th 2011

Mr. Lawson made a motion to adopt the minutes as presented, seconded by Mr. Kelley. Upon a unanimous vote, the motion was approved.

IV. Financial Report

Mr. Lawson made a motion to approve the financial report a presented, seconded by Carol Cunningham. Upon a unanimous vote the motion was approved.

V. Economic Development Update

Shawn Hershberger reviewed the attached Recent Activities on the following items: 1) The VDOT Grant for the Industrial Access Road there is a \$450,000 in a letter of credit that VDOT will take position of on August 1st if six million dollars of investment is not made into the Industrial Park. The amount that has been spent is \$422,000 which would need to be paid back, it is possible that an extension might be granted or the funds could

be forgiven. 2) Boating Infrastructure Grant, “4 on the Shore” are interested in the project but are not taken any steps to move forward with the project. 3) Riverwalk is completed. 4) The Web Site is almost complete, some text content needs to added.

VI. Old Business

A. Downtown Business Center

Shawn Hershberger advised that the Hearing Center of Richmond is no longer renting a space in the business center and a new tenant Back Roads Trading has taken over the rental space. Integrity Foods are interested in renewing their lease in August for one year with a two year extension.

Mr. Lawson made a motion to renew the lease for Integrity Foods with a two year extension for \$850 per month. Seconded by Carol Cunningham. Upon a unanimous vote, the motion was approved.

B. Painting of Outside of Building

Carol Cunningham asked what the status is of painting the outside of the building.

Shawn Hershberger advised that the EDA has already paid to repair the roof and the A/C units that painting the building would bring the total cost to maintain the building \$50,000. That is a lot of money when C & F Bank can cancel the agreement with a thirty day notice.

Mr. Lawson advised that the EDA do not have the funds to paint the building and the only reason Mr. Lawson has not encouraged the EDA to close the building is because of the funds already invested in the building.

Mr. Kelley advised the EDA are not going to recover any of the funds already spent.

Mr. Lawson suggested asking C & F Bank if they would pay a portion of the painting cost.

Shawn Hershberger advised that he has asked C & F Bank for assistance with painting the building and they are not interested in putting any funds in the building.

Mr. Koch stated that for whatever reason the EDA has missed the opportunity to succeed with the incubator, maybe we should start over again and have one more go at promoting the Business Center.

VII. New Business

A. Bylaws

Mrs. Barrow advised the Bylaws had been changed to reflect the change in the meetings from monthly to quarterly.

Mr. Lawson made a motion to change the Bylaws meeting date from monthly to quarterly meetings in March, June, September and December on the 4th Thursday. Seconded by Carol Cunningham, upon a unanimous vote, the motion was approved.

B Town Budget FY 2012/13

Mr. Edwards advised that Town Staff are working on the budget and that there is a budget short fall of \$800,000. The Economic Development Coordinator position will not be filled.

Carol Cunningham asked if Holly McGowan could attend the EDA meetings now that she is overseeing the grants.

Mr. Edwards advised that either Mr. Edwards or Ms. McGowan will be at the meetings, the EDA will still have Town Staff support for the funds paid towards Economic Development by the EDA.

VIII. Next Meeting Date: June 27th, 2012.

IX. Adjournment

There being no further business, Mrs. Cunningham adjourned the meeting at 7:40 p.m.

Approved _____ / _____ / _____

Carol Cunningham,
Chairman
West Point Economic
Development Authority

Members Terms

Carol Cunningham, Chairman	843-7399	9/30/13
Lisa Graham	843-2708	9/30/12
Paul Kelley	314-2120	9/30/14
John Koch, Vice Chairman	843-7374	9/30/13
Jack Lawson	843-3500	9/30/12
W. Bernard Lee	381-9868	9/30/14
Lauren Shephard	843-7272	9/30/12