

**Town of Independence, VA**

**PO Box 99**

**Independence, VA 24348**

Independence Economic Development Authority

January 30, 2024

Minutes

Members Present: Steve Marshall, Lance Hart, Buddy Halsey, Paul Furr

Members Absent: Becky Hall, Tom Maxwell

Ad hoc Member Invited: Laura Ratcliffe

1. Welcome– Steve Marshall
2. Establish Quorum – Steve Marshall
3. Review and Approval of Minutes from October 24, 2023 Meeting
	1. Buddy Halsey made a motion to approve, Paul Furr seconded, motion passed
4. EDA Fund Balance Report – Becky Hall
	1. No Report
5. Old Business –
	* 1. **Update Item** –Sample EDA by-laws for consideration in adoption by group. – No Action
			1. This item to be placed on pending list for later action by group.
		2. **Update Item** – ProClad Building Lease
			1. Chairman Marshall will contact tenant to begin renewal discussion. The lease expires May 31st, 2024.
		3. **Update Item** –Main Street Auto Façade Program Response- FOIA Requests – Laura Ratcliffe
			1. Two FOIA requests received since the last meeting. Both were responded to in a timely manner and there have been no further inquiries.
		4. **Update Item –** LGIP Fund – Laura Ratcliffe
			1. The applications for the LGIP fund need to be completed and submitted.
		5. **Update Item** – Tourism Zone Approval at Town Council – Steve Marshall
			1. Chairman Marshall emailed 8-9 local Tourism Zone programs asking for feedback on “wins” of having the program. There has been no feedback to date. Additionally, his call with the VTC representative is being rescheduled. The group re-reviewed the proposed elements of the program and discussed if the program should go forward to Town Council for representation in February or not. The decision was it should be re-presented as currently drafted at the February meeting. The group also decided there would be no retro-active component to the Zone program.
		6. **Action Item Finalize and Approve** – Competitive Business Grant Program
			1. The group reviewed the elements of the proposed program and made changes based on group consensus. A copy of the approved program and application is attached to these minutes. The group considered the following elements and decided to not include them:
				1. Loans – the group agreed the program would not include a loan option. They viewed loans as too complicated and labor intensive to manage.
				2. Retroactive – the group agreed projects already completed would not be considered for the grant program.

The group agreed to the following communication plan and key dates:

1. Town Manager to communicate via email, Facebook and on Town website on 1/31/24
2. Applications due to EDA Chairman by 3/15/24. EDA Chair will forward applications to members as they are received for review.
3. Applications to be reviewed at 3/26/24 EDA meeting
4. Awards to be communicated first week of April.
5. New Business
6. Open Items

Next Meeting Date – March 26, 2024 at 6pm. Conference room over Police Station