

**WEST POINT
ECONOMIC DEVELOPMENT AUTHORITY
MINUTES
June 28th, 2012**

I. Call to Order

Lauren Shephard, Treasurer, called the meeting to order at 6 p.m. in the Downtown Business Center, 621 Main Street, West Point, Virginia.

Members Present: Lauren Shephard
Paul Kelley
Jack Lawson
William B. Lee

Members Absent: Carol Cunningham, Chairman
Lisa Graham

Also Present: John B. Edwards, Town Manager
Karen Barrow, Town Clerk

II. Review of Agenda

There were no changes made to the agenda.

III. Adoption of Minutes

March 15th 2012

Mr. Lawson made a motion to adopt the minutes of March 15th 2012, seconded by Mr. Kelley. Upon a unanimous vote, the motion was approved.

IV. Financial Report

Ms. Shephard asked if the financial Report and FY 2012-13 Budget could be discussed together.

Ms. Shephard advised that the previous Economic Development Coordinator position was not being replaced but the cost is included in the FY 2012-13 budget.

Mr. Edwards advised that Town Staff are filling in for the positions, the Building Inspector is managing the Business Center, the Community Development Coordinator is working with the grants, and the Town Manager is working with Economic Development prospects. Mr. Edwards reviewed the changes in the revenue and expenditures for the FY2012-13 budget.

Ms. Shephard advised that at her place of employment when a position is vacant and not filled, the work is disbursed amongst other employee's without pay increases, so why is the EDA paying for the position if it has not been filled.

Mr. Kelley advised that Town employee's doing the work is regarded the same as out-sourcing.

Mr. Edwards advised the Town was providing an Economic Development Coordinator position and the Town is still providing the same services.

Ms. Shephard asked where the money is going.

Mr. Edwards advised it goes into the general fund, it is used to maintain the building it is used for Town Staff time.

Mr. Lee asked how much the position cost.

Ms. Shephard asked if with the spreading responsibilities with multiple people, would the EDA continue to receive the same quality work as previously provided.

Mr. Edwards advised as Town Manager he talks with business owners and that he would provide an update for the EDA at meetings and that he would not be able to promise a monthly update.

Ms. Shephard asked if the VDOT grant should remain under current liabilities on the financial report. The funds are showing in the operating budget and it is cash the EDA already has, it is not revenue, therefore it is misleading.

Mr. Edwards advised that VDOT has extended the grant for 2 years and it will remain under current liabilities.

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

V. Economic Development Update

Mr. Edwards provided the EDA with an update on the following items: 1) The current phase of Riverwalk is complete. 2) Charlotte Scanlan is the mediator with the Web Site, she has done a lot of work with L Marketing & Design and there is still some work to be done most of which is information from Town Departments. 3) Marina project, Mr. Edwards and the Mayor are working with 4 on the Shore to move ahead with the project but 4 on the Shore are reluctant to make a commitment with the current nationwide economic condition. 4) The West Point Shopping Center has done an upgrade to the lighting in the parking lot and they are working with a new tenant for a medical use. 5) The Burger/Ice Cream business will not happen. The person did not have the capital and is now looking at a vending business. 6) Compana Waltz have the listing with the

Industrial Park, they had a prospect at the time of the listing and now due to the current economic situation the industrial side of real estate has slowed down. 7) Mr. Edwards advised that he has received an inquiry from a person that is looking for a location to re-establish a business for garden tools, equipment and garden benches.

Ms. Shephard asked if there is anything that can be done to encourage 4 on the Shore to move ahead with the project.

Mr. Edwards advised the Town has investigated other developers but there is no interest, other area marinas are currently experiencing vacancies for boating slips.

Ms. Shephard asked what the criteria is for the grant.

Mr. Edwards advised that by March of 2013 those funds have to be committed or the Town will lose the funds.

Ms. Shephard asked if a meeting with 4 on the Shore can be arranged.

Mr. Edwards advised that both he and the Mayor had tried to get 4 on the Shore to a meeting and they just will not commit.

Ms. Shephard asked if the Town could request an extension on the grant.

Mr. Edwards advised it is too early to apply for an extension that the Town would apply for an extension later.

VI. FY 2012-13 Budget

Mr. Lawson made a motion to approve the FY 2012-13 budget, seconded by Mr. Kelley. Mr. Kelley, Mr. Lawson and Mr. Lee voted "Aye" Ms. Shephard abstained from voting.

Mr. Lee asked what the salary for the Economic Development Coordinator was?

Mr. Edwards advised including benefits the salary was approximately \$70,000.

V. Downtown Business Center

A. Lease

Mr. Edwards asked for clarification regarding the signing of the leases for the Downtown Business Center.

Ms. Shephard advised that the Economic Development Coordinator would bring a lease to the EDA for discussion.

Mr. Lawson advised that the EDA was meeting monthly and suggested that the EDA give authorization to the Town Manager to sign a lease.

Mr. Edwards advised that John Manasco is a former tenant that is requesting a new lease.

Ms. Shephard stated that the lease agreements are for twelve months.

Mr. Edwards advised that the lease between the EDA and C&F Bank has a 30 day kick out clause.

Mr. Lawson made a motion to authorize the Town Manager to sign leases on behalf of the EDA for the Business Center. Seconded by Mr. Lee, upon a unanimous vote the motion was approved.

Mr. Kelley and Mr. Lawson left the meeting, there was not a quorum present to continue the meeting.

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

VII. Adjournment

Ms. Shephard adjourned the meeting at 6:35 p.m.

Approved _____ / _____ / _____

Lauren Shephard,
Treasurer
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
Vacant		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