



Economic Development Authority Annual Report - 2021

Board, Commission, Agency, Authority, or Committee Name:
Economic Development Authority of Albemarle County

Committee Members:

Donald D. Long, Chair
George Ray, Vice Chair
David Shreve, Secretary/Treasurer
Katherine Imhoff
Stuart Munson
Stephen McNaughton

Meeting Frequency:

Provide the committee's meeting times and the number of meetings the committee has had in the past year.

The EDA had 14 meetings:

July 21, 2020 at 4:00 PM
August 18, 2020 at 4:00 PM
September 29, 2020 at 4:00 PM
October 20, 2020 at 4:00 PM
November 17, 2020 at 4:00 PM
November 20, 2020 at 10:30 AM
December 15, 2020 at 4:00 PM
January 19, 2021 at 4:00 PM
February 16, 2021 at 4:00 PM
March 16, 2021 at 4:00 PM
April 18, 2021 at 4:00 PM
May 18, 2021 at 4:00 PM
June 15, 2021 at 4:00 PM
June 30, 2021 at 10:00 AM

Meeting Attendance:

List each committee members attendance at each meeting.

July 21, 2020 at 4:00 PM

Members Present: Atkinson, Gentry, Long, Mellen, Munson, Ray, Shreve

Members Absent: None

August 18, 2020 at 4:00 PM

Members Present: Long, Munson, Ray, Shreve

Members Absent: None

September 29, 2020 at 4:00 PM

Members Present: Imhoff, Long, Munson, Ray, Shreve

Members Absent: None

October 20, 2020 at 4:00 PM

Members Present: Imhoff, Long, McNaughton, Munson, Ray, Shreve

Members Absent: None

November 17, 2020 at 4:00 PM

Members Present: Long, McNaughton, Munson, Ray, Shreve

Members Absent: Imhoff

November 20, 2020 at 10:30 AM

Members Present: Long, Munson, Ray, Shreve

Members Absent: Imhoff, McNaughton

December 15, 2020 at 4:00 PM

Members Present: Imhoff, Long, McNaughton, Munson, Ray, Shreve

Members Absent: None

January 19, 2021 at 4:00 PM

Members Present: Imhoff, Long, McNaughton, Munson, Ray, Shreve

Members Absent: None

February 16, 2021 at 4:00 PM

Members Present: Imhoff, Long, Munson, Ray, Shreve

Members Absent: McNaughton

March 16, 2021 at 4:00 PM

Members Present: Imhoff, Long, McNaughton, Munson, Ray, Shreve

Members Absent: None

April 18, 2021 at 4:00 PM

Members Present: Imhoff, Long, McNaughton, Munson, Ray, Shreve

Members Absent: None

May 18, 2021 at 4:00 PM

Members Present: Imhoff, Long, McNaughton, Munson, Ray

Members Absent: Shreve

June 15, 2021 at 4:00 PM

Members Present: Imhoff, Long, McNaughton, Munson, Ray, Shreve

Members Absent: None

June 30, 2021 at 10:00 AM

Members Present: Imhoff, Long, McNaughton, Munson, Ray, Shreve

Members Absent: None

Summary:

Provide a summary of the committee activities of the past year to include committee milestones, accomplishments, and challenges.

Accomplishments:

- Reorganization of the EDA Board to include new officers and two new Directors.
- Amended Bylaws in November to accept public comment at the December meeting and each meeting thereafter.
- Awarded a \$10,000 Virginia Jobs Investment Program match to Afton Scientific to help retain this growing company in the County.
- Supported Albemarle County's Debt Refinancing of its 2011 and 2015 debt, saving the County \$2.0 million over the remaining life of those debt issues.
- Contributed \$35,000 to CvilleBioHub in unification with City, that leveraged a matching GO Virginia grant in the amount of \$400,000.
- Contributed \$25,000 to the Central Virginia Small Business Development Center, this allowed them to receive a GO Virginia Grant in the amount of \$66,000.
- Contributed \$25,000 to the Community Investment Collaborative to expand business support of marginalized start-up businesses.
- Continued to support Habitat for Humanity's Southwood redevelopment project.
- Continued to support the Brookdale affordable housing development project.
- Continued to support the Albemarle Broadband Authority by agreeing to process incentive payments for fiber installation in underserved areas of the County.

Challenges:

- Need to fill vacant director position for White Hall District.
- No significant and sustainable independent revenue stream to fund activities.