



Front Royal Economic Development Authority Meeting
Thursday, January 20, 2022, at 11:00am
Town Hall Conference Room

1. Roll Call
2. Introduction
3. Virginia Economic Development Partnership and EDA's Role Presentation
4. DRAFT Bylaws
5. Plan a FREDA Retreat
6. Set Next Meeting
7. Open Discussion
8. Adjourn

Isaac Rushing – 1-year term

Owner of Honey and Hops Brew Works (212 E Main St); former supervisor with the Town of Front Royal

David Gedney – 1-year term

Owner of Element Restaurant (317 E Main St); currently a member of the BZA; involved in planning/growing a recycling effort for VCU

Mark Tapsak – 2-year term

Owner of Mountain Music (217 E Main St); medical device research scientist and consultant with Diabetic Health Inc; university teacher teaching biochemistry and chemistry courses.

Rick Novak – 2-year term

Owner of Royal Cinemas (117 E. Main St) and Royal Family Bowling Center (430 Remount Rd) and former owners of Blue Ridge Motel and Royal Family Amusement Arcade.

Frank Stankiewicz – 3-year term

Owner/Manager Green to Ground Electrical LLC (316 Warren Ave) in the Town; President of local networking organization

James Crowell – 3-year term

Owner of Quecon, Inc IT Engineering Co. (134 Peyton St) that specializes in cybersecurity, software engineering and telecommunications. Graduated from Goldman Sachs 10,000 small business program (10KSB), Veteran's Institute of Procurement (VIP), VA Scaling for Growth (S4G), Small Business Administration (SBA) business development

Nick Bass – 4-year term

Geotechnical and construction consultant; experience reviewing construction contracts and subcontractor agreements to identify risky language; marketing experience and communication skills

Bylaws of the Economic Development Authority of the Town of Front Royal, Virginia

Article I. Purposes and Powers

The Economic Development Authority of the Town of Front Royal, Virginia, also to be known as the “Front Royal EDA”, shall fulfill all the purposes and intents of the General Assembly of Virginia, as expressed in Title 15.2, Chapter 49, Code of Virginia, as amended. The Front Royal EDA shall also fulfill all purposes and intents as set out in Chapter 16 of the Municipal Code of the Town of Front Royal, which is the Ordinance creating the Front Royal EDA and all other matters as hereinafter provided. The general purpose of the Front Royal EDA shall be fostering and stimulating of the development and redevelopment of industry, commerce, higher education, and all other purposes set forth in the Industrial Development and Revenue Bond Act, Virginia Code § 15.2- 4900, *et seq.* as it now exists or may from time to time be amended, in particular in the Town of Front Royal and in general in the Front Royal-Warren County community, for the general good of the people of the Town of Front Royal and, wherever possible, the people of the County of Warren, and for the citizens of the Commonwealth of Virginia. The Front Royal EDA shall have all powers that have been granted to it by Title 15.2, Chapter 49, Codes of Virginia, 1950, as amended, and all other powers that may hereinafter be granted to it by an enactment of the General Assembly and also that may be granted by the Front Royal Town Council.

Article II. Offices and Records

1. The principal offices of the Front Royal EDA shall be located in the Town Offices of the Town of Front Royal, 102 E. Main Street, Front Royal, County of Warren, Virginia.
2. Except as otherwise required by resolution of the Front Royal EDA, or as the business and affairs of the Front Royal EDA require, all the books and records of the Front Royal EDA shall be kept at the principal office to be designated as herein above provided.
3. The Board of Directors of the Front Royal EDA shall keep detailed minutes of its proceedings to be kept contemporaneously with its proceedings, which minutes shall also be electronically recorded, (unless its proceedings are properly in closed meeting in accordance with the Virginia Freedom of Information Act (Title 2.2, Chapter 37 of the Code of Virginia, as amended)), which minutes shall be open to public inspection during normal business hours and under terms and conditions as provided by law.
4. The Front Royal EDA shall keep suitable records of its financial transactions and, unless exempted by Va. Code § 30-140, as amended, the Front Royal EDA shall arrange to have the records audited annually. Copies of each such audit shall be furnished to the Finance Director

of the Town of Front Royal of the locality and shall be open to public inspection during normal business hours and under terms and conditions as provided by law.

Article III. Governance of Front Royal EDA by Board of Directors

1. The Front Royal EDA shall be governed by a Board of Directors composed of seven (7) Directors, appointed by the Town Council of the Town of Front Royal, Virginia (“Town Council”). Appointments shall be for terms of four (4) years, except appointments to fill vacancies which shall be for the unexpired portion of such term. If, at the end of any term of office of any Director, a successor shall not have been appointed or qualified, the Director whose term of office shall have expired shall continue to hold office until his successor shall be appointed and qualified. The seven (7) Directors of the Front Royal EDA shall be appointed initially for terms of one (1), two (2), three (3), and four (4) years; two (2) being appointed for one-year terms; two (2) being appointed for two-year terms; two (2) being appointed for three-year terms; and one (1) being appointed for a four (4)-year term. Subsequent appointments shall be for terms of four (4) years, except appointments to fill vacancies, which shall be for the unexpired terms.
2. All powers and duties of the Front Royal EDA shall be exercised and performed by the Board of Directors, acting by majority vote of those Directors present at a meeting at which a quorum is present, except that no facilities owned by the Front Royal EDA shall be leased or disposed of in any manner without a majority vote of all the members of the Board of Directors.
3. Four (4) members of the Board of Directors of the Front Royal EDA shall constitute a quorum of the Board of Directors for the purposes of conducting its business and exercising its powers and for all other purposes., No vacancy in the membership of the Board of Directors shall impair the right of a quorum to exercise all the powers and perform all the duties of the Board of Directors.
4. Each Director shall be a resident of the Town of Front Royal or Warren County when appointed as a Director the Front Royal EDA. Residents of Warren County must own a business within the corporate limits of the Town of Front Royal. When a Director ceases to be a resident of the Town of Front Royal, or if a resident of Warren County ceases to be owner of a business within the corporate limits of the Town of Front Royal or ceases to be a resident of Warren County, that Director's office shall become immediately vacant, and a new Director may be appointed for the remainder of the term.
5. No Director shall be an officer or employee of the Town of Front Royal or the County of Warren.
6. Each Director shall, before entering upon his duties, take and subscribe the oath prescribed by Va. Code § 49-1, or its successor provision.

7. Per Resolution dated December 13, 2021, the Directors shall receive no salary but may be compensated \$200.00 per monthly meeting attended. There will no compensation for additional meetings. Reimbursement for necessary traveling and other expenses incurred in the performance of their duties shall be approved by the Town Manager or his designee.
8. The Board of Directors of the Front Royal EDA shall keep detailed minutes of its proceedings, which shall be open to public inspection at all times. It shall keep suitable records of its financial transactions and, unless exempted by Va. Code § 30-140 or its successors provision, it shall arrange to have the same audited annually. Copies of such audit shall be furnished to Town Council annually and shall be open to public inspection during normal business hours and under terms and conditions as provided by law.
9. The Board of Directors shall have the right to prepare, or delegate the preparation of, confidential reports for submission to any person, governmental body or agency consistent with the purposes and powers stated by law and these Bylaws; and the right to receive from any source confidential reports consistent with the purposes and powers stated by law and these Bylaws; but no action binding the Front Royal EDA may be taken respecting such reports except as provided by law and these Bylaws.
10. As a condition to service of office, each Director of the Front Royal EDA shall timely complete and file, in accordance with all requirements of the Code of Virginia, any legally mandated publicly filed Statement of Economic Interests or Disclosures or Real Estate Disclosures or financial statements and comply with all requirements of the State and Local Government Conflicts of Interests Act as provided in Title 2.2, Chapter 31, of the Code of Virginia, or its successor provisions.
11. Any amendment to the Bylaws of the Front Royal EDA attempted to be promulgated shall not become effective until ratified by Town Council of the Town; and upon ratification by Town Council, shall be binding upon the Front Royal EDA and its Board of Directors and each of its Directors in each Director's official position as such.
12. A member of the Board of Directors of the Front Royal EDA may be removed from office by the Town Council without limitation in the event that the Board member is absent from any three (3) consecutive meetings of the Front Royal EDA or is absent from any four (4) meetings of the Front Royal EDA within any twelve (12)-month period, in accordance with Va. Code § 15.2-4904. A., as amended, or upon unanimous vote of the Town Council. In any such event, a successor shall be appointed by Town Council for the unexpired portion of the term of the member who has been removed.

Article IV. Officers

1. The Board of Directors of the Front Royal EDA shall elect from its membership a Chairman, a Vice-Chairman, a Secretary, an Assistant Secretary, and a Treasurer, who will be the officers of the authority. A Director may jointly serve as Secretary and Treasurer.
2. The terms of office for the officers shall be for the fiscal year to which they are elected.
3. The duties of the Chairman shall be to preside at meetings of the Board of Directors, and of the Executive Committee, if such Committee is appointed by the Board of Directors; to call special meetings; to call special elections; to be *ex officio* member of all committees or the Front Royal EDA if not actually voted or appointed by the Board of Directors to be a member of a particular committee; to sign, with the Secretary or any other proper officer of the Front Royal EDA thereunto authorized by the Board of Directors, any documents or instruments which the Board of Directors has authorized to be executed, except in cases where the signing and execution thereof shall be expressly delegated by the Board of Directors or by these Bylaws to some other officer of the Board of Directors, or shall be required by law to be otherwise signed or executed; and in general, shall perform all duties incident to the office of Chairman; and shall perform such other duties as may be prescribed by the Board of Directors from time to time. The Chairman shall have an equal vote with the other Directors.
4. The duties of the Vice-Chairman shall be to preside at meetings on request of the Chairman, or in the absence of the Chairman, and in case of the death or resignation of the Chairman shall become the Chairman for the remainder of the term for which the Chairman was elected. In the absence of the Chairman, the Vice-Chairman shall perform the duties of the Chairman, and when so acting, shall have all the powers of and be subject to all the restriction upon the Chairman. The Vice-Chairman shall perform such other duties as may be assigned by the Board of Directors from time to time.
5. The Secretary shall supervise staff for the preparation of the minutes of meetings of the Board of Directors and the Executive Committee, if such has been appointed, kept in a record book and made available for public inspection as herein before provided; to have custody of all important records of the Front Royal EDA; to have custody of the seal of the Front Royal EDA ,and to see that each item stamped with the Front Royal EDA's seal is duly authorized by the Board of Directors; to sign with the Chairman or Vice-Chairman any documents or instruments which the Board of Directors has authorized to be executed; to see that all notices are duly given as required by these Bylaws or by the Board of Directors; call meetings of the Board of Directors to order in the absence of the Chairman and Vice- Chairman and thereupon to conduct an election for a temporary presiding officer for that meeting; and in general, to perform all the duties incident to the office of Secretary and such other duties as from time to time may be assigned by the Board of Directors. The Assistant Secretary will serve in the above capacity in

the absence of the Secretary. In the absence of the Assistant Secretary, the Chairman shall appoint a Director responsible for the preparation of detailed minutes of the meeting.

6. The Treasurer shall supervise staff for the keeping of suitable records of all financial transactions of the Front Royal EDA, to have such records audited annually, to furnish a copy of such audit to the Town Council; to make available for public inspection at reasonable times each such annual audit; to have charge and custody of all funds and be responsible for their investment and depositing in the name of the Front Royal EDA when authorized by the Board of Directors; and in general, to perform all duties incident to the office of Treasurer and such other duties as from time to time may be assigned by the Board of Directors.

Article V. Elections

1. Regular elections for the upcoming fiscal year shall be held at the last regular meeting of the fiscal year.
2. Special elections shall be held at a regular meeting or at a meeting designated by the Chairman of the Board of Directors in order to fill vacancies or to fill newly created offices, but only after specific notice, as hereinafter provided for, has been given.
3. Any vacancies for any cause on the Front Royal EDA shall be filled by Town Council.

Article VI. Meetings

1. Regular meetings of the Board of Directors shall be held monthly on a date set by the Chairman with appropriate notice as contained in these By-Laws or may be held at such intervals as set by the Board of Directors, but not less than quarterly.
2. Special meetings or work sessions of the Board of Directors may be called by or at the request of the Chairman or of any two Directors.
3. At each meeting, the names of each member of the Board of Director in attendance shall be entered into the minutes. If a Director leaves the meeting before its conclusion, the time the Director leaves the meeting shall be entered into the minutes.
4. Regular and work sessions shall be established at the annual meeting. Notices of special, emergency and continued meetings shall be given to each Director such as is reasonably under the circumstances and posted on the Town's web site and such other locations as public notices are posted contemporaneously with the notice provided to the Directors Notices sent electronically by e-mail or fax shall be deemed written notices.

5. Any person may annually file a written request for notification with the Front Royal EDA. The request shall include the requester's name, address, zip code, daytime telephone number, electronic mail address, if available, and organization, if any. The Front Royal EDA receiving such request shall provide notice of meetings directly to such person. Without objection by such person, the Authority may provide electronic notice of all meetings to such requests.
6. At least one (1) copy of all agenda packets and, unless exempt, all materials furnished to members of the Board of Directors shall be made available for public inspection at the same time such documents are furnished to the Board of Directors.
7. Four (4) members of the Board of Directors shall constitute a quorum of the Board of Directors for the purpose of conducting its business and exercising its powers.
8. The agenda will be set by the Chairman; or if there is an Economic Development Manager of the Front Royal EDA, by the Economic Development Manager in consultation with the Chairman.
9. The vote of the adoption of every resolution, any proposals creating a liability, or for the appropriation or expenditure of funds shall be by "yes" or "no" vote of each member voting. The names of members voting for and against shall be entered upon the minutes of the meeting.
10. Remote participation at meetings by electronic means by members of the Board of Directors of the Front Royal EDA shall be governed by the applicable provisions of the Virginia Freedom of Information Act and the written policy adopted by Town Council, as the same from time to time may be amended, which Town Council written policy is incorporated by reference herein and made a part hereof.
11. Unless otherwise provided, procedure at meetings shall follow the most recent edition of *Robert's Rules of Order*.
12. The Board of Directors shall vote on and approve all minutes of the meetings of the Board of Directors of the EDA at the next meeting thereof. When approved, all minutes shall be signed by the Chairman and Secretary and by the Board of Director's member or staff person who recorded the minutes.

Article VII. Staff

1. The Board of Directors shall appoint such employees as the Board of Directors deem necessary and appropriate to accomplish the purposes and powers of the Front Royal EDA.
2. The employees of the Front Royal EDA may prepare and submit confidential reports and

recommendations to the Board of Directors, but no action binding on the Front Royal EDA shall be taken respecting such reports except as provided in Article III.

3. Expenditure of the Front Royal EDA funds shall be governed by procurement procedures adopted by the Board of Directors and will adhere to the Town of Front Royal's procurement policy and procedures and the applicable provisions of the Virginia Public Procurement Act. Staff approvals of expenditures must also conform with the fiscal budget adopted annually by the Board of Directors and abide by an adopted financial management policy adopted by the Board of Directors.

4. The Front Royal EDA's employees will be supervised by the Chairman and/or Executive Committee. The staff will be governed by an Administrative Personnel Statement that shall be updated and revised on a periodic basis.

Article VIII. Fiscal Year

The fiscal year of the Front Royal EDA shall be from July 1 until June 30 of the following year.

Article IX. Committees

1. Upon the adoption by the Board of Directors of an Executive Committee, such committee shall be composed of, but not limited to, the Chairman and Vice-Chairman, and Secretary and Treasurer of the Authority. An Executive Committee, if one is created by the Front Royal EDA, shall be subject to the same provisions, *mutatis mutandis*, as those applicable to the whole Front Royal EDA, shall meet at such times and such places as the chairman may designate. The Executive Committee shall keep detailed minutes of its meetings, which shall be preserved along with the minutes of the Board of Directors and distributed to the Board of Directors at its regular meeting. Three (3) members of the Executive Committee shall constitute a quorum. In the absence of any member of the Executive Committee, the chairman may appoint a director to act on the Executive Committee pro tempore, and such appointment shall be recorded in the record book of the Authority.
2. That the Chairman may, with the advice and consent of the Board of Directors, appoint members to committees, and such appointments shall be recorded in the record book of the Front Royal EDA.

Article X. Powers, Duties, and Limitations on Authority

1. The Front Royal EDA, its Board of Directors, and its individual Directors shall have and exercise all powers and duties and be subject to all duties and responsibilities and shall enjoy all

exemptions from liability, as shall be set forth in the Industrial Development and Revenue Bond Act, Code of Virginia, 1950, §§ 15.2-4900 *et seq.*, as amended, or its successor provisions.

2. Town Council hereby exercises its power and discretion, under the Industrial Development and Revenue Bond Act of the Code of Virginia and under Chapter 16 of the Municipal Code of the Town of front Royal, to limit the type and number of facilities that the Front Royal EDA may finance or assist with financing or facilitate for development under said Chapter 16. Within any development or redevelopment area or facility the Front Royal EDA or Town Council or a developer proposes for promotion, development, redevelopment, financing, or assist with financing using the Front Royal EDA as a development or redevelopment promoter or facilitator, it may do so only (i) under the authority of said Chapter 16 and under the authority of the Industrial Development and Revenue Bond Act; and further, (ii) the Front Royal EDA may only cause, promote, finance, assist with financing, or facilitate such development or redevelopment such facilities as may be provided for in an economic development, redevelopment, financing, financing assistance, and/or or performance agreement or other similar agreement or agreements as may from time to time be jointly agreed in writing upon between the Front Royal EDA's Board of Directors and Town Council prior to the Front Royal EDA entering into any agreement or memorandum of understanding or similar type agreement or arrangement with any third party. Any Front Royal EDA development, redevelopment, promotional, or financing or similar type agreement or arrangement not in conformity with this provision shall be null and void.
3. All agreements, arrangements, and instruments which purports to be legally binding and to which the Front Royal EDA is a party shall be reviewed by a qualified and licensed attorney-at-law selected or approved by Town Council and shall have affixed there to the signature and date of such signing by such attorney with the notation "Approved as to Legal Form" prior to execution thereof by the Front Royal EDA. Any Front Royal EDA agreement, arrangement, or instrument development, redevelopment or financing agreement or arrangement not in conformity with this provision shall be null and void.
4. The Front Royal EDA and its Board of Directors shall have all powers, duties, liabilities, immunities from liabilities, and shall have such limitations upon its authority as set forth in the Industrial Development and Revenue Bond Act of the Code of Virginia and as set forth in in this Chapter, particularly 16-6 (A) and (B) herein.

Article XI. Amendments

Except as otherwise provided by law, these Bylaws may be amended, added to, altered or repealed in whole or in part by the Board of Directors at any meeting of the Board of Directors, provided proper notice thereof is given in the notice of such meeting, and such notice is delivered to each member of the Board of Directors and the public, at least one week in advance, as provided in these Bylaws Any Director may waive written notice.