

## REGULAR MEETING AGENDA

Warren County Government Center: Caucus Room, 220 N. Commerce Ave, Front Royal, VA  
September 12, 2025

1. Call to Order – 8:10 AM. The meeting was called to order on a motion by Mr. Townshend and seconded by Mr. Cullers. Meeting was delayed approximately ten minutes in order to facilitate the remote attendance of counsel Rodney Young.

A. Roll Call. Mr. MacDougall - present. Mr. Cullers – Present; Mr. Townshend – Present; Mr. McDermott – Present; Mr. Fox – Present. Guests present in the room were Mr. Ryan Hall and Mr. Jim Guisewhite.

2. Adoption of Agenda – Additions and Deletions. 8:12 AM. On a motion by Mr. Townshend seconded by Mr. Cullers and the following vote, the Agenda was adopted. Mr. MacDougall – Aye; Mr. Cullers – Aye; Mr. Townshend – Aye; Mr. McDermott – Aye; Mr. Fox – Aye.

3. Approval of Minutes. 8:17 AM. The Minutes from the previous meeting (July, 2025) were read through for the entire board and minor changes were made to correct the monetary amounts for the new web services and to correct the name on Item 7 from Mr. McDermott to Mr. MacDougall. On a motion by Mr. Townshend seconded by Mr. Cullers and the following vote, the updated Minutes were tentatively approved for distribution at the conclusion of the meeting. Mr. MacDougall – Aye; Mr. Cullers – Aye; Mr. Townshend – Aye; Mr. McDermott – Aye; Mr. Fox – Aye. Mr. Townshend completed these changes and sent the final version of the Minutes to the board membership after the conclusion of the meeting.

4. Reports. 8:19 AM

A. Executive Committee. 8:19 AM. Following up on the presentation given during the June, 2025, meeting by Dr. Miles Friedman the County and the Board of Supervisors (BOS) have begun movement on the possible hiring of a Director of Economic Development.

B. Asset Committee Update. 8:35 AM

i. Financial Update. Treasurer Dave McDermott will share the EDA financial figures from No Doubt Accounting with the other board members via email.

ii. Procurement of Broker for Marketing of 148 acre tract at Progress Business Park. The board has hired Jim Guisewhite, SVN Commercial Specialists, to lead the marketing and sale of this parcel, and was addressed in detail during closed session.

C. Board Member Updates. 8:40 AM. Board chairman Mr. MacDougall introduced Ryan Hall, Executive Director of the Shenandoah Valley Community Fund(SVCF) to lead a

discussion with the board membership in the Small Business Association Loan Program and procedures to be followed for the EDA to work with both SVCF and SBA. Further discussion will take place during the upcoming October, 2025 meeting.

9:18 AM. Mr. Fox led the discussion on the migration of official email addresses for EDA board members from the current hosting under the County of Warren to independent hosting under MS 365 at a cost of \$6/month per user (\$360/yr).

5. Closed Session. 9:35 AM – 11:08 AM. On a motion by Mr. Townshend, seconded by Mr. Cullers and the following vote, the EDA moved into closed session to discuss the matters below. Mac Dougall – aye; Cullers – Aye; McDermott – Aye; Fox – Aye; Townshend – Aye. With the approval of counsel, Jim Guisewhite of SVN Commercial Specialists was permitted to remain for the closed session item B., which was addressed first. Upon completion of the board members discussion of that item, Mr. Guisewhite departed.

A. United Bank Litigation and Related Collection Efforts

Motion to convene in closed session pursuant to Virginia Code section 2.2-3711 (A)(7) to consult with legal counsel regarding actual litigation where such consultation in open session would adversely affect the EDA's litigation or negotiating posture.

B. Offers Relating to Property Sales of Certain Avtex and Progress Business Park and Stevens Industrial Park Properties.

Motion to convene in closed session pursuant to Virginia Code section 2.2-3711 (A)(3) to discuss or consider the disposition of publicly held property, where discussion in an open meeting would adversely affect the bargaining position or negotiating strategy of the EDA.

6. Action Items. 11:10 AM.

A. Authorization to Proceed with Procurement of Real Estate Broker Services

Motion: On a motion by Mr. Townshend seconded by Mr. Fox and the following vote, the board approved the move to authorize the issuance of a Request for Proposal (RFP) for real estate brokerage services in connection with the marketing and sale of a 148 acre parcel owned by the EDA and located in the Progress Business Park. MacDougall – aye; Cullers – Aye; McDermott – Aye; Fox – Aye; Townshend – Aye.

B. Consideration and Approval of Term Sheet Proposed by United Bank and First Bank and Trust.

Motion: On a motion by Mr. Townshend seconded by Mr. Cullers and the following vote, the board approved and agreed to a Non-binding Term Sheet dated June 16, 2025, and

as revised September 10, 2025, which sets forth terms and conditions to be negotiated and included in a partial settlement agreement between the EDA, the Town of Front Royal, First Bank and Trust, and United Bank. MacDougall – aye; Cullers – Aye; McDermott – Aye; Fox – Aye; Townshend – Aye.

#### C. Consideration and Approval of Amendment to NSVRC Lease Agreement

Motion: On a motion by Mr. Townshend seconded by Mr. Fox and the following vote, the board moved to approve the Amendment to the Lease Agreement between the EDA and Northern Shenandoah Valley Regionl Commission and authorize the Board Chair and Secretary to execute the Amendment. MacDougall – aye; Cullers – Aye; McDermott – Aye; Fox – Aye; Townshend – Aye.

#### D. Authorization to Approve Email Migration

Motion: On a motion by Mr. Townshend seconded by Mr. Cullers and the following vote the board approved the motion to authorize Mr. Fox to complete the email migration process to MS 365 and associated costs. MacDougall – aye; Cullers – Aye; McDermott – Aye; Fox – Aye; Townshend – Aye.

7. New Business - 11:15 AM. None noted.

8. Adjournment. On a motion by Mr. Townshend seconded by Mr. Cullers and the following vote the board adjourned at 11:16 AM. Mac Dougall – Aye; Cullers – Aye; McDermott – Aye; Fox – Aye; Townshend – Aye.