

# ECONOMIC DEVELOPMENT INCENTIVE FUND COMMISSION

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## Meeting Summary for January 27, 2020 – Revised

The meeting was called to order by Chairman Mike Whitehill at 9:00 a.m. in the County Commissioner Chambers, 107 N. Liberty Street, Centreville, MD. In addition to Chairman Whitehill, the following members were present: Bill Walmsley, Vice Chairman; Todd Mohn, County Administrator; Patrick Perry, and Tom Glen. A quorum was present. Staff present was Heather Tinelli, Economic & Tourism Development Director, and Jean Fabi, Economic Development Manager.

The agenda was accepted by the board. The meeting summary for December 16, 2019 was accepted with the correction of adding the word “not” in Paragraph A under New Business. The sentence now reads “It was clarified that allowable uses for funding includes fixed assets, but not working capital.” On a motion made by Mr. Walmsley and seconded by Mr. Perry, the revised meeting summary was unanimously accepted by the Commission.

**Department Update:** Heather Tinelli provided the Department Month in Review dated January 22, 2020 and reviewed the information contained therein. She discussed that a quarterly newsletter would be produced along with marketing materials for the EDIF program. Testimonials, written and video are being solicited from recipients and will be used to support the future funding efforts for the program. She provided a draft ad for the EDIF program to the Commission. Ms. Tinelli stated that she is also working on getting a CRM and creating an overall marketing plan for the department. Other projects discussed included outreach to the towns, such as Sudlersville, the Comprehensive Plan Update, the Four Seasons project, and the attraction of businesses to the former Centreville Manufacturing site. Mr. Whitehill discussed the Town of Centreville and the potential for business park development at the intersection of MD Route 304 and US Route 301. The project is dependent upon the ability to provide public sewer to service the site.

### Old Business:

**A: Status of Pending Awards, Recipients and Applications:** Jean Fabi updated the commission on the status of the existing awards. Quarterly follow up meetings are scheduled for Roszell Coffee Roasters, Chain Reaction Consulting, Cult Classic, and SRR Holdings. Fourth quarter employment reports are still being submitted. The balance of disbursement is still pending to Corsica Technologies. There has been a change in the corporate status that needs to be resolved prior to any further disbursement of funding. Ms. Fabi met with Authentik Systems to assist with recruitment of employees to meet the modified agreement. Included in the meeting were a representative from the Department of Labor and Department of Commerce. Information was provided to the company about a free service to recruit qualified candidates. The Commission requested that Richard Cira attends the February meeting to provide an update from the company on recruitment efforts. Ms. Fabi will follow up with the invitation. Ms. Fabi is also following up with MidAtlantic Microbials. Ms. Tinelli and Ms. Fabi will be meeting with recipients to discuss the testimonials. Meetings are scheduled with GROCO, Signtex, and Hydrasearch.

**B: Review of Budget:** Ms. Tinelli reported there is no change in the balance. She is working on a budget request to replenish funding. The requested funding is estimated to be \$350,000.

**C. Review of Updated Loan Criteria and Loan Process:** Ms. Tinelli presented the revised program guidelines based on the changes approved at the December meeting. The Commission reviewed the revised program guidelines, and, on a motion made by Mr. Glen and seconded by Mr. Walmsley, voted unanimously to approve the revised guidelines.

**New Business:**

**A. Ten Eyck Brewery Company:** Ms. Fabi stated that she is working with Nicki Sener of Ten Eyck Brewery to finalize the EDIF agreement and that changes have been requested to the conditions of approval. Ms. Sener has requested more time to meet the initial job creation milestone and requests eighteen (18) months, instead of twelve (12), from the date of the final disbursement. No change would be made to the second milestone of twenty-four (24) months or third of thirty-six (36) months. Ms. Fabi recommends that the funds be disbursed in two parts; the first not to exceed \$25,000 and the final disbursement upon the issuance of the certificate of occupancy for the facility. This is consistent with other EDIF projects in which new construction is involved. The third revision is that the company shall be headquartered in Queen Anne's County for a term of five (5) years. The term "headquarters" allows the company to open other locations should it choose to during the course of the agreement while maintain the county as its main operations facility. The Commission discussed the proposed revisions as well as the need to ensure that the county secures a first position lien on the collateral stated therein. Ms. Fabi was instructed to have a lien search conducted to verify this. On a motion made by Mr. Glen and seconded by Mr. Mohn, the Commission voted unanimously in favor of revisions to the conditions of the conditional loan agreement with Ten Eyck Brewery pending the findings of the UCC lien search.

**Adjournment:** On a motion made by Mr. Walmsley and seconded by Mr. Perry, the meeting was adjourned at 9:50 a.m.

Prepared by Jean Fabi, Economic Development Manager

REVISED 3/16/2020