

## **Business Meeting Minutes for March 21, 2022**

### **I. Call to Order and Determination of Quorum**

The business meeting was called to order by Chairman Mike Whitehill via Zoom at 8:55 a.m. The following board members were present and represented a quorum:

Mike Whitehill, Chairman  
Bill Walmsley  
Patrick Perry  
Tom Glen

Staff Present:  
Heather Tinelli, Director  
Rebecca Lepter, Economic Development Coordinator

### **II. Approval of Minutes:**

On a motion made by Mr. Perry and seconded Mr. Walmsley, the January meeting minutes were approved by a unanimous vote of the members present.

### **III. Eastern Shore Urgent Care Application Review**

Lauren and Brian Bruneio presented their application for an EDIF loan specific to purchase of equipment for the medical imaging room for the facility to the Commission. Members asked a series of questions that included the Urgent Care's affiliation (independent), credentialing (in process, only hold-up is United Healthcare because they have their own Urgent Care partner, MedExpress), and financial stability. The owners expect to employ at least 4 new full-time, professional staff within 3 years of opening the business. After listening to the presentation and discussing the merit of the project, Bill Walmsley made a motion to approve the request for \$50,000 for the equipment requested, with the stipulation that both individuals sign a personal guarantee on the purchase.

### **IV. Refill Goodness**

Jenny Vedrani presented her application for an EDIF loan for the purchase of a vehicle to make deliveries for her sustainable refillery business to the Commission. Members asked a series of questions that included her vision for collaborating with local hotels, other potential funding needs (industrial scales), expectations about profitability, funding sources available to overcome a bad year. After listening to the presentation and discussing the merit of the project,

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the Commission made the decision not to fund the project as requested, as the Commission is no longer considering rolling stock (vehicles) as an allowable expense. The Commission made a recommendation to refer Ms. Vedrani to other potential resources for her business.

V. **Old Business:**

**A. Authentik Solutions** – Is paying as agreed.

**B. Blackwater Distilling** –Blackwater Distilling has filed for bankruptcy. After reviewing the file, it was determined that the EDIF loan was unsecured and not guaranteed. Their revolving loan with the county was guaranteed and secured. The county attorney will proceed with trying to recoup the \$70,000 (approximate) owed on the revolving loan. Commission members requested that staff find out if there are bankruptcy financials available, and if they filed for Chapter 11 or Chapter 7.

**C. EDIF File Audit** – Ms. Tinelli reviewed the files and found that UCC's were not filed for several EDIF loans; generally dating to terms of prior EDIF members. Ms. Tinelli has since prompted the filing of the missing UCC's with the county attorney.

**D. Wood Ingenuity** – David Boyle has asked if he can reapply even if his first loan request was not successful. After discussion, the consensus was that because the first loan had been repaid, Mr. Boyle could reapply for an EDIF loan.

**E. BBQ Bueno/SRR Holdings** – Ms. Tinelli shared that they are currently meeting their employment numbers.

**F. Kent Island Crab Cakes** – Funds were released for the freezer, and QACETD staff were able to tour the facility and see the equipment in-person.

VI. **New Business**

a. **Joint EDC/EDIF Meeting** – Invite EDIF members to upcoming EDC tours and possibly an EDC meeting

VII. **Adjournment:** On a motion made by Mr. Whitehill and seconded by Mr. Glen, the regular Commission meeting was adjourned at 10:46 a.m.