

FREDERICKSBURG  
**ECONOMIC**  
**DEVELOPMENT**  
AUTHORITY

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**Monday, June 10, 2019**  
**8:30 a.m. • EDA Regular Meeting**  
**The Suite, Second Floor**  
**City Hall, 715 Princess Anne St.**

1. Call to Order – Vice Chair Black
2. Determination of Quorum
3. Approval of the Agenda
4. Public Comments
5. Introduction of New Board Members
6. Approval of Minutes  
Regular Meeting Minutes of May 13, 2019
7. Treasurer’s Report
  - a. EDA Budget Update and Financial Statement, May 2019
  - b. Present Draft Budget – FY2020
8. Old Business
  - a. Amended and restated resolution authorizing the issuance of revenue bonds by the Economic Development Authority of the City of Fredericksburg, Virginia, as a conduit issuer on behalf of SAJ Baseball, LLC and its affiliates, in an aggregate principal amount not to exceed [\$39,850,000], SAJ Baseball LLC, a Virginia limited liability company (the “Company”), and its affiliate, Potomac Baseball LLC (the “Operator”), for the Authority to issue its Revenue Bonds (Fredericksburg Stadium Project), [Taxable Series 2019A (City Use Revenues)] (the “Series 2019A Bonds”), and [Taxable Series 2019B (Stadium Revenues)] (the “Series 2019B Bonds”), in an aggregate principal amount not to exceed \$39,850,000 (the Series 2019A Bonds and the Series 2019B Bonds are, together, the “Bonds”), and loan the proceeds of the Bonds to the Company to (a) finance the costs associated with the design, engineering, acquisition, development, construction and equipping of a multi-purpose minor league baseball stadium (the “Stadium”) with a seating capacity of approximately 5,000 and associated surface parking, together with related land and support facilities for the benefit of the Company and the Operator, all to be located on a site adjoining Interstate-95 in the Celebrate South Virginia Development located in the City of Fredericksburg, Virginia (the “City”); (b) fund a deposit to the debt service reserve fund with respect to all or either series of the Bonds; (c) provide for funded interest on all or either series of the Bonds during construction and a period not exceeding one year after completion of construction, and (d) pay certain costs of issuance of the Bonds (collectively, the “Stadium Project”); – Bill Freehling
  - b. EDA Loan Program – Mitzi Brown & Will Mackintosh
  - c. Germanna Community College FredCAT Performance Agreement Annual Report – Amy Peregoy

9. New Business
  - a. Fredericksburg Food Coop Performance Agreement – Bill Freehling
  - b. Hylton Venture, LLC Letter of Intent – Bill Freehling
  - c. Terminate Vectec E-Commerce & Website Conversion Agreements – Amy Peregoy
  - d. Slate of Officers – Mitzi Brown & Bill Beck
  - e. EDA Board Elections
10. Committee Reports
  - a. Parking Improvement Committee – Will Mackintosh & Bill Beck
  - b. Branding Committee – Beth Black
  - c. Strategic Investments Committee – Will Mackintosh
  - d. Fredericksburg VA Main Street Loan Program Committee – Beth Black
  - e. Workforce Committee – Mitzi Brown & Hap Connors
11. Staff Report
12. Vice Chair’s Report
13. Board Members’ Comments
14. Adjournment – Next Meeting, July 8, 2019

**Upcoming Dates of Interest:**

- |         |  |
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| June 11 | Picnic in the Park   |
| June 14 | Sounds of Summer Concert Series  |
| June 15 | Extended Farmer’s Market<br>Fredericksburg Concert Band  |
| June 16 | Battling Cancer 5K Walk and Run and 1 Mile Walk to Remember  |
| June 18 | Picnic in the Park   |
| June 21 | Sounds of Summer Concert Series  |
| June 22 | Extended Farmer’s Market   |
| June 25 | Picnic in the Park   |
| June 28 | After Hours Concert Series<br>Sounds of Summer Concert Series  |
| June 29 | Extended Farmer’s Market<br>World Heritage Day- Riverfront Park<br>dcR Rock the Block<br>FAHAAS Community Health Event- W.L. Harris Park |
| June 30 | After Hours Concert Series- Jamey Johnson  |

*For more current events [sign-up](#) for our weekly Fred Focus e-newsletter or go to [VisitFred.com](#).*