

## ANNUAL MEETING

### OPEN SESSION AGENDA ECONOMIC DEVELOPMENT AUTHORITY (EDA) AND INDUSTRIAL DEVELOPMENT AUTHORITY (IDA)

November 1, 2024 - 9:00 A.M.

EDA/IDA Board Room  
11820 Fountain Way, Suite 301  
Newport News, Virginia

1. Call to Order – Chair Hoege
2. Draft EDA/IDA FY2024 Audit Presentation – Mr. Zach LeMorta, CPA and Mr. Malav Sheth, CPA, Cherry Bekaert, LLP
  - Acceptance of FY2024 EDA/IDA Audit
3. Liebherr USA, Co. Expansion Project – Mrs. Kingston
  - A. Expansion/Relocation Cost Reduction Enterprise Zone (ERCR) Agreement by and between the EDA and Liebherr-America Inc.
  - B. Commonwealth’s Development Opportunity Fund (COF) Performance Agreement by and among the City, Liebherr-America Inc., Virginia Economic Development Partnership and the EDA
  - C. Memorandum of Understanding (MOU) by and between the City of Newport News, the EDA, the City of Hampton, and the EDA of the City of Hampton
4. Secretary/Treasurer’s Report – Mrs. Kingston
5. Assistant Secretary’s Report – Ms. Robison
6. Madison Government Affairs’ Consultant Report
7. **Closed Session (Section 2.2-3711.A):**
  - Appointments (1)**
  - Real Estate (3)**
  - Prospective Business (5)**

8. Reconvene Open Session (Section 2.2 – 3712 (D))
9. Action(s) Coming Out of Closed Session
10. Air Commerce Park Site Readiness Contract
11. VPCC Workforce Training Center Construction Contract
12. Committee Reports
  - Design Review Committee
    - A. Committee Report – Ms. Gargiulo
    - B. Board Ratification
  - Executive Committee
    - A. Committee Report – Ms. Williams
  - Marketing Committee
    - A. Committee Report – Mr. Miller
  - Revolving Loan Fund Committee
    - A. Committee Report – Mr. Bell
    - B. Board Ratification
13. Election of Officers
14. Approval of Minutes of the Joint City Council/EDA Retreat of October 3, 2024
15. Approval of Minutes of the Regular Meeting of October 4, 2024
16. Unfinished Business
17. New Business
18. Adjournment

Documents Provided:

A. Agenda Documents

1. Monthly Financial Report
2. Committee Meeting Schedule
3. Motion to Go Into Closed Session
4. October 3, 2024 Joint City Council/EDA Retreat Minutes
5. October 4, 2024 Regular Meeting Minutes