

Business Meeting Minutes for June 27, 2022

I. Call to Order and Determination of Quorum

The business meeting was called to order by Chairman Mike Whitehill at 9:14 am. The following board members were present and represented a quorum:

Mike Whitehill, Chairman
Bill Walmsley
Tom Glen
Todd Mohn

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

II. Approval of Minutes:

The minutes were reviewed, and Mrs. Tinelli noted a change to be made on the amount owed by Blackwater Distilling for the Revolving Loan Fund (\$52,000) and EDIF Loan (\$26,000). On a motion made to approve the minutes with the amendments by Mr. Walmsley and seconded Mr. Whitehill, the May meeting minutes were approved by a unanimous vote of the members present.

III. Department Update

Mrs. Tinelli gave an update of the following for EDIF Commission Members:

- The Department recently held a successful Agritourism Tour of Queen Anne's County that included stops at Cascia Vineyards, Big Truck Farm Brewery, Wye Branch Manor, Godfrey's Farm, and Patriot Acres.
- The Department recently hosted a successful Workforce Development Panel presentation for local businesses to learn more about workforce programs and resources available to them. The event was well attended and received positive feedback.
- Mrs. Tinelli was asked to make an Ignite presentation at MEDA's Economic Development Primer last week.

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- Upper Shore Regional Council (USRC) was recently awarded \$10M by the Governor for the purpose of supporting economic development initiatives in rural locations. The funds will be split equally among the three counties that USRC serves. QAC has been working with municipalities and nonprofits to put together a comprehensive plan for its \$2.9 allocation. \$1.3M will be available for the three counties to work on as a region.
- PRS Guitars has been seeking funds to assist with what are typically non-reimbursable training costs. The Department is helping to navigate and locate potential funding sources to assist them.
- Staff recently met with The Hole in the Wall Gang Camp that has recently purchased property that was formerly part of Aspen Institute and are facilitating community connections critical to future operations there.
- The Department was recently awarded a grant for implementation of the County's new branding rollout.
- April Plummer, the Department's new Marketing & Destination Development Specialist started last week so the team is once again fully staffed.

IV. **Old Business:**

- A. **Blackwater Distilling** – Commission members discussed bankruptcy status and guarantors. The county attorney has a meeting scheduled with one of the guarantors in July.
- B. **SRR Holdings** – Commission members discussed documentation provided by borrower and how to proceed. Commission members determined that the borrower is in default and will ask the county attorney to draft the corresponding paperwork.
- C. **Signtex** – Mr. Hegarty attended on behalf of Signtex to give background on his business and context for why the employment figures for the company haven't met the original standard. Of note, the company has met the payroll standard; just not the actual number of employees in the original agreement, which is set to expire on June 30, 2022. Mr. Hegarty requested consideration of a modification to the original agreement that would lower the total number of positions required to meet the terms that would transfer the loan to a grant. On a motion made by Mr. Walmsley and seconded by Mr. Glen, the Commission voted unanimously to approve a two-month extension of the current agreement so a determination can be made on the development of an amended agreement.

V. **New Business**

- a. **Status of Upper Shore SCORE** – Mr. Walmsley gave the Commission an update on the Upper Shore chapter of SCORE. The chapter will be folding due to the centralization of the SCORE organization; instead they'll shift their model to offer private, volunteer-based financial consulting as-needed based on QAC & Kent Economic & Tourism Development needs. QACETD will change mention of SCORE organization to "outside financial consultant."

- VI. **Adjournment:** On a motion made by Mr. Glen and seconded by Mr. Mohn, the regular Commission meeting was adjourned at 10:27 a.m.

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