

MINUTES
Industrial Development Authority
Town of Bridgewater, Virginia

June 12, 2023

Present: Jason Burkholder, Debbie Byerly, Larry Elkins, Dick Harper, Nick Koger

Absent: Jeff Carr and Jane Fulk

Others Present: Alexander M. Wilmer, Advisor & Secretary, and Robyn Whiting, Treasurer

On Monday, June 12, 2023 at 5:30 p.m., the Bridgewater Industrial Development Authority met at Sipe Center to consider adoption of the FY 2024 budget and to appoint a Chair and Vice Chair.

Minutes: The February 27, 2023 minutes were approved as presented.

Budget: Mr. Wilmer presented the FY 2024 budget. There are currently no capital projects under consideration, although Mr. Wilmer noted some potential activity involving property owned at 423, 425, and 429 North Main Street. Mr. Wilmer noted the possible sale of 425 and 429 North Main at the Town Council's June meeting, which could include some involvement between the purchaser and the IDA. This involvement could include financing of the property purchase or a loan for exterior improvement to one or both parcels.

Mr. Elkins made a motion to adopt the FY 2024 budget. Seconded by Ms. Byerly. Those voting aye: Burkholder, Byerly, Elkins, Harper, and Koger. Those voting nay: None. Absent: Carr and Fulk.

Chair and Vice Chair: Mr. Wilmer noted vacancies for Chair and Vice Chair. After some discussion, Mr. Elkins agreed to serve as Chair and Ms. Byerly as Vice Chair.

Mr. Harper made a motion to nominate Larry Elkins as Chair and Debbie Byerly as Vice Chair. Seconded by Mr. Burkholder. Those voting aye: Burkholder, Byerly, Elkins, Harper, and Koger. Those voting nay: None. Absent: Carr and Fulk.

Other Business: Mr. Wilmer noted that Mr. Burkholder would not be seeking another term on the IDA and thanked him for his time and service to the Town.

There being no more business, the meeting adjourned at 5:38 p.m.



Alexander M. Wilmer, Secretary
Bridgewater Industrial Development Authority