



EDACC Executive Committee				
November 14, 2025				EDACC Conference Room
Meeting called by	Chairman, Rick Evans called the meeting to order @ 8:35 AM			
Type of meeting	Executive Committee Meeting			
Facilitator	Chairman, Rick Evans			
Note taker	Linda Peplau			
Adjourned	9:40 AM			
Attendees	Rick Evans, Stan Shepherd, Mark Wills & Jean Garniewicz			
Staff/Guests	Cheney Eldridge, Anita Patel, Stuart Hilsman & Linda Peplau			
Meeting Agenda				
1 minute	Chairman, Rick Evans			
Discussion	Chairman, Rick Evans called for a motion to jointly approve the agenda for the November 14, 2025, Executive Committee Meeting and the minutes for the October 21, 2025, Executive Committee Meeting.			
Conclusions	Motion: Mark Wills      2nd: Stan Shepherd      Motion carries unanimously (4-0)			
Minutes of Previous Meeting				
0 minutes	Chairman, Rick Evans			
Discussion	See above.			
Conclusions	Motion: Mark Wills      2nd: Stan Shepherd      Motion carries unanimously (4-0)			
DACC Financial Report				
8 minutes	Treasurer, Mark Wills			
Discussion	<p>Treasurer, Mark Wills, reported on the following items in the financial reports:</p> <ul style="list-style-type: none"><li>• Page 1 (<b>balance sheet</b>):<ul style="list-style-type: none"><li>○ Reported that there were no huge changes to the Balance Sheet/STMT Net Income.</li></ul></li><li>• Page 2 &amp; 3 (<b>monthly/October expenses</b>):<ul style="list-style-type: none"><li>○ Discussed expenditures for the month.<ul style="list-style-type: none"><li>* Highlighted and explained some of the expenses.</li><li>* Mark reported that the monthly expenses were minimal and looked to be on point.</li><li>* Reported on the net expense totals.</li></ul></li><li>○ The report reflects a rental income line.<ul style="list-style-type: none"><li>* Rick Evans volunteered to email Angie Russell for a correction entry.</li></ul></li></ul></li><li>• Page 6 (<b>2026 FY budget</b>).<ul style="list-style-type: none"><li>○ Reported on the escrow proceeds reflective on page 6 of the Financials under "Sale of Property."</li></ul></li></ul>			
Conclusions	<b>The Executive Committee unanimously agreed to present the <u>October 2025</u> financial reports to the board for review ONLY. The final approval will take place after the audit has been completed.</b>			



Chairman's Report	
28 minutes	Chairman, Rick Evans
Discussion	<p>Chairman, Rick Evans shared the following updates:</p> <ul style="list-style-type: none"> <li>• Provided a brief <b>Phase III closing</b> update. <ul style="list-style-type: none"> <li>◦ Estimates the closing to take place earlier than previously planned.</li> </ul> </li> <li>• Audit updates: <ul style="list-style-type: none"> <li>◦ <b>Audits</b> are still currently being conducted.</li> <li>◦ We have a request to send the audit report to the bank for record keeping.</li> </ul> </li> <li>• <b>Note loan payment</b> updates: <ul style="list-style-type: none"> <li>◦ Discussed procedures for payments.</li> <li>◦ Payment amounts (past and current).</li> <li>◦ Discussed the funds transfer process to cover the loan payments.</li> </ul> </li> <li>• <b>Investment Committee</b>: <ul style="list-style-type: none"> <li>◦ Mark Wills suggested assembling a committee board for investments.</li> <li>◦ Committee objective =dedicated to developing investment strategies for lucrative opportunities.</li> </ul> </li> <li>• <b>EDACC's future</b>: <ul style="list-style-type: none"> <li>◦ Options and pathways for growth</li> <li>◦ Potential ventures</li> <li>◦ Jean Garniewicz suggested coming together for a strategy planning session for future ventures/direction of the EDACC.</li> <li>◦ Discussion on the current partnership with the county - for the EDACC employees. <ul style="list-style-type: none"> <li>* Benefit package</li> <li>* Workload/responsibilities</li> </ul> </li> </ul> </li> <li>• <b>Phase III Project</b>: <ul style="list-style-type: none"> <li>◦ Cheney expressed how important our future role will be as a <b>liaison for the end user</b>.</li> <li>◦ Stan Shepherd opened the conversation regarding <b>workforce gapping</b> for White Oak's current tenants and future end users, through <b>Advance Manufacturing course</b> studies at Augusta Technical College.</li> </ul> </li> <li>• Cheney Eldridge shared a brief update on the <b>open record requests</b> still coming in. <ul style="list-style-type: none"> <li>◦ All open record requests are being addressed as they come.</li> </ul> </li> <li>• Jean Garniewicz provided an update on the <b>election results</b> from November 04, 2025.</li> </ul>



Economic Development Updates	
27 minutes	Executive Director, Cheney Eldridge
Discussion	<p><b>Executive Director, Cheney Eldridge</b> shared the following:</p> <ul style="list-style-type: none"> <li>Cheney presented a Phase III project update. <ul style="list-style-type: none"> <li>Estimated cost</li> <li>Estimated timeline</li> <li>Proposed technology/technology solutions</li> </ul> </li> <li><b>Rick Evans</b> updated the committee on a <b>meeting</b> he attended with county executives regarding <b>bonds</b>. <ul style="list-style-type: none"> <li>Bond structures</li> <li>Cheney details what entities can offer bonds. <ul style="list-style-type: none"> <li>* Economic Development Authorities have the authority to provide bonds.</li> </ul> </li> </ul> </li> </ul>
Old Business	
Discussion	N/A
New Business	
0 Minutes	Chairman, Rick Evans
Discussion	N/A
Calendar of Events	
1 Minute	Chairman, Rick Evans
Discussion	<ul style="list-style-type: none"> <li>November 19, 2025, EDACC Board Meeting - 7:30 a.m.</li> <li>December 03, 2025, Business Recruitment &amp; Incentive Program Committee - 7:30 a.m.</li> <li>December 10, 2025, Executive Committee Meeting – 7:30 a.m.</li> <li>December 12, 2025, EDACC Board Meeting - 7:30 a.m. (Christmas breakfast to follow meeting)</li> </ul>
Adjournment	
Conclusions	<p>Chairman Rick Evans calls for a motion to adjourn @ 9:40</p> <p>Motion: Jean Garniewicz 2nd: Mark Wills Motion carries unanimously (4-0)</p>
Next meetings: <b>December 10, 2025 @ 7:30</b> Economic Development Authority Conference Room	