



EDACC Executive Committee				
December 10, 2025				EDACC Conference Room
Meeting called by	Chairman, Rick Evans called the meeting to order @ 7:31 AM			
Type of meeting	Executive Committee Meeting			
Facilitator	Chairman, Rick Evans			
Note taker	Linda Peplau			
Adjourned	9:03 AM			
Attendees	Rick Evans, Stan Shepherd, Mark Wills & Jean Garniewicz			
Staff/Guests	Cheney Eldridge, Anita Patel & Linda Peplau			
Meeting Agenda				
1 minute	Chairman, Rick Evans			
Discussion	Chairman, Rick Evans called for a motion to jointly approve the agenda for the December 10, 2025, Executive Committee Meeting and the minutes for the November 14,2025 Executive Committee Meeting.			
Conclusions	Motion: Jean Garniewicz 2nd: Mark Wills Motion carries unanimously (4-0)			
Minutes of Previous Meeting				
0 minutes	Chairman, Rick Evans			
Discussion	See above.			
Conclusions	Motion: Jean Garniewicz 2nd: Mark Wills Motion carries unanimously (4-0)			
DACC Financial Report				
12 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">• Page 1 (balance sheet):<ul style="list-style-type: none">◦ Highlighted the balance decline in the Phase 3 bank account, due to scheduled monthly loan payments.◦ Reported on two liability items that will be repaid to the county soon.<ul style="list-style-type: none">* Due to Primary Government = 425,872.29 (lift station construction).* Escrow Deposit from County = 200,000.00• Page 2 & 3 (monthly/November expenses):<ul style="list-style-type: none">◦ Discussed expenditures for the month.<ul style="list-style-type: none">* Reported that last month's erroneous rent income was corrected to net out rent expenses.* Salary expenses were higher due to the inclusion of EDACC staff's merit checks.• Page 4 & 5 (Year to date total expenses & revenue):<ul style="list-style-type: none">◦ IRB Annual fees collected:<ul style="list-style-type: none">* Club Car (paid)* SAIL (paid)* Grand Oak (not paid as of 12.10.2025)◦ Noted the year to date interest expense for note/loan obligations on page 5.• Page 6 (2026 FY budget)<ul style="list-style-type: none">◦ Reported on appropriations funds collected as of 11/30/2025.◦ Chairman Evans will confirm with the county finance department that these financial reports will not change and are ok to approve at the next board meeting since the data is accumulative.			
Conclusions	The Executive Committee unanimously resolved to present the <u>November 2025 financial reports</u> to the Board for approval, contingent upon confirmation that no auditor-requested changes are required.			



Chairman's Report	
52 minutes	Chairman, Rick Evans
Discussion	<p>Chairman, Rick Evans shared the following updates:</p> <ul style="list-style-type: none"> • Provided a brief White Oak phase II & III closing update. <ul style="list-style-type: none"> ○ Closing is complete. ○ Directed staff to email the closing documents to Leanne Reece, Director of Financial Services, to coordinate journal entries for the funds. ○ Discussed the direct payoff of escrow during the closing process. ○ Addressed the remaining reimbursement due to the county related to lift station expenditures. ○ At Rick Evans' request, Cheney demonstrated parcel status on a map, highlighting sold and unsold parcels. ○ Cheney reported that she is working on strategies to proactively facilitate the permit process for end users. ○ Discussed plans for an informational courtesy outreach to existing White Oak tenants. • Holiday breakfast planning: <ul style="list-style-type: none"> ○ December 12, 2025 ○ Breakfast has been ordered and will be served directly after the monthly board meeting. • Investment Committee: <ul style="list-style-type: none"> ○ Discussed plans for the assembly of an Investment Committee. ○ The Investment Committee's objectives will focus on developing investment strategies aimed at identifying and pursuing lucrative opportunities • Strategy Session / Board Training: <ul style="list-style-type: none"> ○ Available dates. ○ Cheney reported that she is working with Matt Forshee to prepare an itinerary for the day. ○ Matt will lead the 2 hour Board Training portion of the day. ○ Rick Evans suggested inviting the county commissioners to attend the two-hour Board Training portion of the day. • Discussed assembling a Nomination Committee for the appointment of EDACC officers. • Held a collective discussion regarding the payoff of certain bond debt.



Economic Development Updates	
26 minutes	Executive Director, Cheney Eldridge
Discussion	<p>Executive Director, Cheney Eldridge shared the following:</p> <ul style="list-style-type: none"> Cheney reiterated the plans for the Strategy Session/Board Training. Cheney provided additional details to Rick Evans' report regarding the closing and sale of properties (Phases II & III). <ul style="list-style-type: none"> Fund distribution to checking account (Phase III account). First State Bank loan payoff (paid at closing). Acreage sold (showed details on a map). Clarification of fee coverage between seller and buyer. Rezoning for White Oak: <ul style="list-style-type: none"> Cheney updated the committee on the applications process. The committee discussed the bond potential for current and future tenants/owners of W.Oak. The committee shared a retrospective journey on the progress and milestones that led to the current position at White Oak. Cheney shared her expense report for approval. <ul style="list-style-type: none"> Club fees (1790 Club). Project expenses. Stan Shepherd suggested assessing whether converting the 1790 Club account to a corporate account would be more beneficial for EDACC. <p>** Stan Shepherd makes a motion to reaffirm that EDACC will pay for the monthly membership fees to 1790 Club. 2nd: Jean Garniewicz Motion carries unanimously (4-0)</p>
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"> December 12, 2025, EDACC Board Meeting - 7:30 a.m. holiday breakfast following the meeting January 09, 2026, Existing Business & Workforce Committee - 8:30 a.m. January 21, 2026, Executive Committee Meeting – 7:30 a.m.
Adjournment	
Conclusions	<p>Chairman Rick Evans calls for a motion to adjourn @ 9:03</p> <p>Motion: Jean Garniewicz 2nd: Mark Wills Motion carries unanimously (4-0)</p>
Next meetings: January 21, 2026 @ 7:30 Economic Development Authority Conference Room	