EDACC Executive Committee	
October 21, 2026	EDACC Conference Room
Meeting called by	Chairman, Rick Evans - called the meeting to order @ 8:04 AM
Type of meeting	Executive Committee Meeting
Note taker	Linda Peplau
Attendees	Rick Evans, Stan Shepherd (via phone), Mark Wills, & Jean Garniewicz
Staff/Guests	Cheney Eldridge, Anita Patel, Stuart Hilsman & Linda Peplau
Meeting Agenda	
	Chairman, Rick Evans
Discussion	Chairman, Rick Evans called for a motion to jointly approve the agenda for the October 21, 2026, Executive Committee Meeting and the minutes for the September 15, 2026, Executive Committee Meeting.
Minutes of Previous Meetings	
Discussion	See above. Motion: Jean Garniewicz 2nd: Mark Wills Motion carries unanimously (3-0)
DACC Financial Report	
	Treasurer, Mark Wills
Discussion	The committee reviewed the financial reports, and Treasurer Mark Wills elaborated on key items: • Page 1 – **Balance Sheet** ○ Presented the September 2026 Statement of Net Position. ○ Noted the new Colony Bank M/M and South State Investment accounts on the asset section of the report. • Pages 2 & 3 – **Monthly Expenses** ○ Clarification was provided on expenses, including the Intergovernmental amount of $9,300 resulting from county over/underpayment reconciliation. ○ The committee discussed improving the financials by separating bank account interest from investment interest and reflecting gains and losses separately. ○ Staff will follow up with the necessay corrections before updated financials are issued and considered for approval. • Pages 4 & 5 – **Year to Date Expenses & Revenue** ○ After reviewing pages 4 and 5, it was reiterated that separating bank account interest from investment interest will help simplify the financials. • Page 6 – **FY 2026 Budget** ○ The committee discussed the desired investment withdrawal and reporting options presented by Carrie at South State Investments and agreed to have her further elaborate and educate the board during the upcoming strategy session. ○ Investment portal access and reconciliation processes were discussed and further elaborated on.

Conclusions	The committee agreed that revised financial reports must be provided prior to issuing a recommendation for Board approval of the September 2026 Financial Statements.
Chairman's Report	
	Chairman, Rick Evans
Discussion	Chairman Evans reported no significant updates due to recent travel and deferred to staff for their reports and updates, and he requested clarification regarding anticipated announcements on current projects.
Economic Development Updates	
	Executive Director, Cheney Eldridge
Discussion	Cheney Eldridge shared the following updates: • Cheney provided the Board with updates regarding upcoming **announcements**, related agreements, and recent media coverage. • Cheney provided the Board with updates on **project stages and current status**. • She shared an update regarding an **Open Records Request**. • The committee discussed the agenda for the upcoming Executive Committee meeting and the scheduling of early November committee meetings. Members agreed to cancel the Existing Business & Workforce Committee and Property Development Committee meetings due to scheduling conflicts and agreed to revisit and confirm the November calendar during the planning session to ensure member availability. • The committee reviewed a document related to a project's deed to secure debt and security agreement for potential refinancing but agreed to await a full explanation from Chris Driver at the next meeting. Members also discussed loan stabilization requirements and confirmed the item could be addressed at the November board meeting. • Planning Retreat Update: ○ Day 1, will feature guest presentations ○ Day 2, will be a full strategy work session led by Matt Forshee based on survey topics ○ Day 3, will be a half day/wrap up • The committee noted that several board appointments will expire at the end of the year and agreed that the reappointment process should move forward in coordination with the County Commission.

Old Business	
Discussion	Stuart provided the committee with updates on his industry visits and the proposed revisions to the investment policy.
New Business	
Discussion	N/A
Calendar of Events	
	Chairman, Rick Evans
Discussion	Chairman Rick Evans shared the following **calendar of events**: • October 27-29, 2026, Board Planning Session in Greenville, SC • **Property Dev**elopment Committee and **Existing Bus**iness & Workforce Committee meetings previously scheduled for November have been **cancele**d due to scheduling conflicts. • November 19, 2026 (Thursday), Executive Committee Meeting - 8:00 a.m. • November 23, 2026 (Monday), Board Meeting – 8:00 a.m.
Executive Session	
Discussion	N/A
Adjournment	
Conclusions	Chairman Rick Evans calls for a motion to adjourn @ **9:14** Motion: Jean Garniewicz 2nd: Mark Wills Motion carries unanimously (3-0)
Next meeting: **November 19, 2026**	Economic Development Authority Conference Room