CITY OF FAIRFAX ECONOMIC DEVELOPMENT AUTHORITY
SPECIAL MEETING AGENDA
Wednesday June 26, 2024, 4:00pm
Virtual over Microsoft Teams - https://bit.ly/3XCWbVV

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Commissioners Present:
Chair Beth Young
Vice Chair Kathleen Paley
Treasurer Dawn McGruder
Secretary Tom Ross
Commissioner Patrick Soleymani
Commissioner Jeffery Hermann
Commissioner Mitchell Cho

Others Present:
Chris Bruno, President and CEO, Economic Development Office
Nicole Toulouse, Senior Assistant Director, Economic Development Office
Matthew Easley, Assistant Director, Economic Development Office
Tara Borwey, Programs Manager, Economic Development Office
Brittany Jones, Public Relations and Marketing Manager, Economic Development Office
Jordan Locke, Economic Development Associate, Economic Development Office

1. Call to Order — Chair Young
2. Adoption of June Special Meeting Agenda [VOTE] — Commissioners
    a. Commissioner Soleymani motions.
    b. Secretary Ross seconds.
    c. Passes unanimously.
3. ~~Closed Session with Legal Counsel~~
4. FY2025 EDA Draft Budget Presentation — Director Bruno
    a. Economic Development Budget Overview
        i. The total Economic Development Department budget exceeds $2.2 million, with $1.4 million allocated to EDA programs and initiatives. The proposed budget aligns with the strategic work plan and supports the expansion of core programs. FCED Director gives a comprehensive overview of the proposed budget.
    b. New Programs and Positions
        i. The budget proposes expanding business investment programs, marketing, and public relations. New programs include a tourism division and initiatives addressing retail and capacity building.
        ii. Administrative expenses included $136,000, with specific allocations for staff and a tentative agreement to reimburse the city for converting positions to part-time.
            1. Where do staff salaries come from in the budget?

a. Salaries for city employees are paid through the Economic Development Department budget, while part-time temporary employees are funded by special allocations from the EDA.

c. Economic Opportunity Fund
   i. The budget maintains a $250,000 contribution to the Economic Opportunity Fund for unplanned business investments and special projects.

d. Tourism and Business Investment
   i. The business investment budget recommendation was for $100,000, noting that past investments have contributed to low vacancy rates. Nicole reported the lift budget is nearly exhausted due to high interest.
   ii. The Italian Trade Agency partnership received $33,000, with ongoing exploration of collaboration with the Virginia State Economic Development Partnership. The program is currently in its pilot stage. Its continuation will depend on its success and further evaluation.
   iii. A new tourism program funding bucket of $106,500 is proposed for marketing and promoting Fairfax City destinations. Potential programs include destination marketing and public art initiatives.
   iv. Discussion on potential collaboration opportunities within Fairfax County in efforts to promote tourism.

e. Public Relations and Marketing
   i. A $185,000 allocation is proposed for public relations and marketing programs, ensuring comprehensive coverage across program portfolios.

5. Public Comment — Public
6. Adjourn — Chair Young

*****Next Meeting: July 3, 2024*****
6 pm, 10300 Eaton Pl. Fairfax, Virginia 22030
Subject to Change. Please Check gofairfaxcity.com for more information.