REGULAR EDA MEETING AGENDA
March 20, 9:00 AM

A regular meeting of the Economic Development Authority (EDA) of Stafford County will be held in the George L. Gordon, Jr., Government Center, 1300 Courthouse Rd, Stafford, VA 22554.

1. CALL TO ORDER
   a. All members, contractors and staff shall state and disclose any real or perceived conflict of interest on any matter on the agenda.

2. APPROVAL OF MINUTES
   a. February 20, 2026, Regular Meeting Minutes

3. TREASURER'S REPORT
   a. February Financials

4. PUBLIC PRESENTATIONS
   a. Stafford EDA Marketing & Events Report
   b. Stafford County Economic Development Report

5. SECRETARY'S REPORT

6. CHAIRMAN'S REPORT

7. COMMITTEE AND WORKING GROUP REPORTS
   a. Loan Committee (Jack R., Janette H. Staff support- Liz)
      i. Next Level Mosaic- Next Steps
      ii. Consider Waiving Late Fees- Embrey Mill Urgent Care Loans
   b. Business Resources Committee (Daryl W., Dave B., Staff support- Savannah)
      i. Change to When Community-Based Grant Application Presentations are Required/Requested by EDA
      ii. Community-Based Organization (CBO) Grant Application(s):
         a. Micah Ministries
      iii. CBO Close Out Report(s):
         a. Marketing Summit, Stafford County EDT

   c. Research Committee (Marlon W., Jack R.)

   d. Technology Committee (Jeff R., Frank P.)

8. OLD BUSINESS
   a. Incentive Agreement Expense Agreement with County

9. NEW BUSINESS

10. ATTORNEYS REPORT

11. CLOSED SESSION - Pursuant to Section 2.2- 3711 A 5 of the Code of Virginia 1950, as amended. The EDA intends to hold a closed session to discuss matters related to § 2.2-3711 A 5.

12. ADJOURNMENT - The next regular meeting is scheduled for April 17, 2026, at 9:00 AM in the George L. Gordon, Jr., Government Center, 1300 Courthouse Rd, Stafford, VA 22554.

2A

REGULAR MEETING MINUTES

The regular meeting of the Economic Development Authority (EDA), of Stafford County, Virginia, was held at the George L. Gordon Jr. Government Center, 1300 Courthouse Rd, Stafford VA 22554 on Friday, February 20, 2026.

1. <u>CALL TO ORDER</u>

a. Mr. Rowley, Chair, called the meeting to order at 9:00 AM, emphasizing the necessity for all members and staff to declare any conflicts of interest with the agenda items. No conflicts were stated.

A quorum was present and accounted for.

<u>Members</u>

Jack Rowley, Chair
Marlon Wilson, Vice Chair
Jeff Roosa, Secretary
Frank Porcelli [virtual]
Dave Burton
Daryl Weedeman (absent)
Janette Holland (absent)

<u>ED/EDA Staff Present</u>

Linzy Browne
Jonathan Lindsley
Savannah Wimbush
Lauren Micklish
Shelley Kasten [virtual]
Logan Brunette, Esq.

<u>Also Present</u>

Meghann Cotter (Micah Ministries)

2. APPROVAL OF MINUTES

Mr. Rowley asked if anyone had any changes, additions or corrections to the January 16, 2026, minutes. Mr. Roosa asked that the meeting minutes be amended to correct the spelling of Ms. Logan Brunette's name on pages 5, 10, 11, and 12. Mr. Roosa made a motion to approve the minutes as amended; Mr. Burton seconded. Motion passed unanimously. **APPROVED 5-0**

3. TREASURERS REPORT

a. January Financials: Ms. Kasten reported that January was a relatively normal month. The EDA had $174,914.69 total cash as of January 31st. She noted the $10,000 transfer between the EDA's money market accounts 0071 and 2143. Mr. Rowley asked if the overdue bill to Brolin Creative had been settled. Ms. Kasten explained that they had missed the original check request coming through but it had since been paid. Mr. Roosa motioned to approve the January Financials. Mr. Burton seconded and the motion passed unanimously. **APPROVED 5-0**

4. PUBLIC COMMENTS

a. Micah Ministries: Mr. Rowley noted that since Micah Ministries' request was so large, he and Mr. Weedemen thought it would be best to have them present to the whole board. Ms. Cotter introduced herself and explained that the request was for $100,000 to support the construction of the Jeremiah Community. The project's goal was to address homelessness in the Fredericksburg region, to include the counties of Stafford, Spotsylvania, Caroline, King George, and the city of Fredericksburg. She explained that the Jeremiah Community would be on 31-acres of land and consist of 50 units, with plans to have a total of 159 units, and a community center located off Fall Hill Avenue in Fredericksburg. The requested $100,000 grant would go toward constructing the first 50 units, the community center, and operating costs.

   Ms. Cotter reported that 189 people in the Fredericksburg region are unhoused, 22 of those being in Stafford. She noted that many unhoused people have disabilities and do what they need to survive. She detailed that it costs around $35,000 for a government body to arrest and hospitalize unhoused individuals. Whereas it would only cost about $12,000 to house and support them. Ms. Cotter discussed the impact unhoused people have on business districts, noting that complaints go up, perceptions of safety change, and aesthetic concerns arise. She mentioned that undeveloped areas can turn into campsites and cost local governments a lot of money. Ms. Cotter highlighted that the solution was to innovate housing to meet the needs of the unhoused. She went on to say that this solution provided good talking points: it would meet the issue with compassion, save tax-payer dollars, and promote tourism. Ms. Cotter reiterated what the grant would go toward and noted that the project would address the whole unhoused population in Stafford. She mentioned that the site plan would be filed that day and her hope was that construction would start sometime in 2026. She explained the impact Micah Ministries had in other communities. Ms. Cotter reiterated that the unhoused have no support system and the Jeremiah Community hopes to provide the support they need. She explained that Micah Ministries has raised over half of their goal for Phase One and noted that outside support would go a long way to getting more funding from the private sector.

Mr. Roosa asked if Ms. Cotter had presented to the EDA before and she confirmed. Mr. Burton asked if the city of Fredericksburg had committed $2 million to Phase One or to the whole project. Ms. Cotter explained that the city of Fredericksburg committed the money to the whole project to get it started. Mr. Burton noted that he saw the regional benefit and asked if there would be any opportunity for Stafford businesses to get involved with the construction of the Community. Ms. Cotter said she would love to have Stafford businesses participate and she would like a good understanding of what businesses Stafford had.

Mr. Roosa asked how the state has participated in homelessness prevention. Ms. Cotter explained that the state participates through funding Virginia Housing and noted that there would be more opportunities to get funding through the state later down the road. She highlighted that the bulk of the funding would be received through the private sector in the beginning. Mr. Roosa asked if there would be training programs through the private sector. Ms. Cotter explained the intent was to use the community center for training purposes. She noted that the commercial kitchen and laundry room would offer training opportunities for community members. Mr. Wilson asked how the private sector had responded so far. Ms. Cotter described the positive response they had received. Mr. Wilson asked how much one unit would cost to construct and Ms. Cotter stated one unit would cost between $60,000 and $80,000 to build. Mr. Wilson said that the effort was important, especially considering rising populations. Ms. Cotter was thanked for her presentation.

b. Stafford EDA Marketing & Events Report: Ms. Browne reminded the board members that the Beer and Business event would be taking place that Thursday at Full Distance Brewing and noted the sponsor would be Topside Federal Credit Union. She highlighted the record-breaking registration numbers with 109 people registered so far. She asked that Mr. Rowley be the moderator and he confirmed he would be.

Ms. Browne discussed the Business Appreciation Reception which would be held on Thursday, May 14th. She reported that 29 businesses, with a few more in her drafts, had been submitted for awards and applications were still open. She also noted that there were 131 people registered for the event so far.

i. EDA Board Member Online Presence/Social Media: Ms. Browne thanked Mr. Roosa for encouraging the EDA's social media engagement. Ms. Browne explained that while some EDAs have their own social media, she believed it would be best to keep the Department's and the EDA's social media together. She explained that doing so would maintain the EDA's current audience. She went on to walk the members through linking their LinkedIn accounts to the County's page. She showed them where to go to update their profiles to list their work as EDA members on their pages.

   Mr. Rowley asked what the purpose of updating and linking their LinkedIn accounts to the County's page was. Ms. Browne explained that it would increase the EDA's online presence by connecting more people through the member's current online connections. Ms. Wimbush explained that a member's connections could help bring in more Business, Retention, & Expansion visits to the Department. Mr. Roosa provided the example of sharing EDA posts to his HOA Facebook group. Mr. Wilson asked if the EDA would have an Instagram and Ms. Browne explained that with the format of the platform, it may not make sense to have one, but she would investigate it. Mr. Porcelli mentioned he had linked his LinkedIn profile to the Department's page and confirmed that he should link it to the County's page instead.

c. Stafford County Economic Development Report: Mr. Rowley discussed the sale of the old Anne E. Moncure Elementary School property and the new grocery store making the newspaper. He mentioned how much information was in the Strategic Plan that Ms. Barber had sent prior to the meeting. Mr. Roosa noted that there were 6 areas listing the EDA as champions and 12 areas for EDA contribution as assigned in the Strategic Plan with other opportunities for the EDA to assist. Mr. Rowley asked the board members to come prepared with any questions they may have about the Strategic Plan for the next meeting. Mr. Roosa asked that the board members also come to the next meeting with ideas on how the current committees could be leveraged for contribution to the Strategic Plan.

   Mr. Rowley brought up the Economic Development Summit and noted it would be held in the summer. He asked if the group had any suggestions for speakers. He suggested Hickey Global and explained a presentation he had seen of theirs connecting education and economic development. Mr. Rowley also suggested the new Germanna president, Dr. Tashika Griffith, as an option for a keynote speaker. Ms. Browne suggested that the

EDA should plan to have a strategy meeting to discuss the Economic Development Summit in greater detail. She then reminded the board members about their joint meeting with the Board of Supervisors, scheduled for May. Mr. Rowley expressed his desire for the Strategic Plan to be discussed before the scheduled joint meeting, noting that the joint meeting would likely be more of a discussion with the Board of Supervisors.

5. SECRETARY'S REPORT

Mr. Roosa stated that he had nothing to share.

6. CHAIRMAN'S REPORT

Mr. Rowley discussed his meeting with the Chairs of the Fredericksburg and Spotsylvania EDAs. He noted the disparity between what financial information the different localities sent out each month. He informed the board members that the new Chair of the Fredericksburg EDA was Meredith Schatz. He explained that she wanted to discuss supporting a new medical school at Mary Washington University. Mr. Rowley had since reached out to Mary Washington University but had not gotten a response.

a. Change to When Community-Based Grant Application Presentations are Required/Requested by EDA: Ms. Wimbush asked that a baseline for when applicants should expect to present verses not present be set. She emphasized the necessity to treat applicants equitably, highlighting potential public perception when making exceptions for applicants. She said that setting a minimum dollar amount for presentation would be appropriate. Mr. Roosa asked Ms. Brunette what the legal implications of setting a baseline would be. Ms. Brunette explained that either setting a dollar amount or deciding on a case-by-case basis would be appropriate. She emphasized that either way, the verbiage would have to be added to the grant application. Ms. Wimbush highlighted that having a baseline would be helpful when discussing grant applications with the applicants. Ms. Brunette deferred the decision to the EDA and noted that she agreed it may be helpful. She suggested allowing participants to request to present, which the EDA was within their rights to do. Mr. Rowley suggested a baseline of $50,000. Mr. Roosa expressed that he was not in favor of creating a baseline because presentations overextend the meetings, which was the reason the EDA began having presenters on a case-by-case basis. He noted that a motion was not needed at the time. Mr. Wilson disagreed and supported the idea of a threshold. Mr. Roosa argued that a threshold would only encourage applicants to ask for more money to meet the threshold to present. Ms. Browne noted that the established baseline was $5,000. Mr. Roosa reiterated that optics are in play and applicants could take advantage of the rule.

Mr. Wilson argued that presenting is not always to the applicant's advantage. Mr. Burton agreed, noting that the application itself should be strong. Mr. Wilson highlighted his point by exemplifying Ms. Cotter's presentation to the board over a year ago and compared it to her presentation in this meeting. Ms. Wimbush suggested that the topic be pushed to the next meeting so the Business Resources Committee could discuss and bring their suggestion on how to move forward. Mr. Rowley listed a few bigger grants the EDA had given in the past, to include a $300,000 grant for Germanna, expressing that the full EDA should be involved for grants or loans at a certain dollar amount.

7. **COMMITTEE AND WORKING GROUP REPORTS**

a. Loan Committee (Jack R., Janette H. Staff support- Liz)

i. Loan Statements: Mr. Lindsley noted that all loans were on time apart from Next Level Mosaic.

ii. Next Level Mosaic- Next Steps: Ms. Brunette reported that she had not yet received an update on Next Level Mosaic from Anastasia. Mr. Rowley asked to clarify the previous action taken. Mr. Lindsley noted that he could not clarify as he was unsure. Mr. Rowley explained that they had a personal guarantee from one of the partners and said that if it was paid, all was well. Mr. Rowley asked that Ms. Brunette include Ms. Barber on any further communications about the Next Level Mosaic updates.

Later in the meeting, Ms. Brunette received an update from Anastasia that Next Level Mosaic was over $100,000 in default. She asked if the board would like to move toward legal action. She noted that they were in default as of January 26th, but they had not received any more recent updates from the loan servicing company. Mr. Roosa asked what Next Level Mosaic's collateral was. Mr. Rowley explained that it was broken down real estate. He recalled that they had made their January payment but had missed their December payment. He asked that the decision be deferred to the next meeting. Mr. Rowley said that if they were to take legal action, it should be toward the partner who had given the personal guarantee and explained the situation leading up to that point to the group. Mr. Roosa motioned to defer any legal action discussions to the next meeting. Mr. Burton seconded. The motion passed unanimously. **APPROVED 5-0**

b. Business Resources Committee (Daryl W., Staff support- Savannah)

i. Community-Based Organization (CBO) Grant Applications:

a. Micah Ministries: Ms. Wimbush read the Committee's assessment and recommendation aloud. The assessment stated that the Micah Ministries project aligns with the SCEDA mission. The Committee's recommendation was to discuss and consider supporting the Jeremiah Community project with a grant less than the $100,000 requested.

Mr. Rowley recused himself from the discussion due to his conflict of interest. Mr. Burton asked what the current financial position of the EDA was. He explained that the scope of impact would be larger than a small business, therefore, the $100,000 requested would be warranted if the EDA's balance sheet allowed. Mr. Roosa noted that the project is admirable, but Stafford had already contributed to the Fredericksburg Regional Alliance. He reminded the members that budget for implementing the Strategic Plan should be kept in mind. Mr. Roosa said that the asking amount was too much for a project that was not guaranteed. He expressed his willingness to learn more and hear the other members' opinions. Mr. Porcelli agreed.

Mr. Wilson asked the members how much time they would need before deciding. Mr. Roosa mentioned he would like to learn more before voting and suggested an online vote. Mr. Burton asked the members to consider the percentage of contribution they had been requested. He noted the full project would cost $17 million and Micah Ministries was only asking for $100,000 from the EDA. He reiterated that the scope had the potential to be far reaching. Mr. Roosa asked what the return on investment would be for Stafford businesses. Mr. Burton highlighted the opportunity for Stafford businesses to participate in the construction of the Community and noted the overall community benefit.

Mr. Wilson and Mr. Rowley asked the members to send any questions they had to Ms. Cotter. Ms. Wimbush asked that the members send their questions to her so she may compile them and contact Ms. Cotter. Mr. Roosa considered collaborating with other EDAs on the project. Mr. Burton asked if Ms. Cotter had requested funds from any other EDAs. She explained that she is very active with the Fredericksburg EDA and has not received anything from Spotsylvania's EDA. She clarified that Fredericksburg had provided $2 million.

Mr. Wilson motioned to push the EDA's decision to the next meeting to allow for time to receive more information. Mr. Roosa seconded. Mr. Rowley recused himself from the vote due to his conflict of interest. **APPROVED 4-0**

b. Virginia Black Chamber of Commerce: Ms. Wimbush read the Committee's assessment and recommendation aloud. The assessment concluded that the Virginia Black Chamber of Commerce's request for $25,000 exceeded all SCEDA grant objectives, supported the Stafford EDA's goals, and supported a large group of existing Stafford businesses. The assessment also stated that the EDA would like to understand how workforce retention would be measured and the framework for job creation in Stafford County. The Committee's recommendation was to approve the requested $25,000 grant.

   Mr. Roosa confirmed that the EDA had contributed to this same effort in the past. He asked if they had received reports on the return on investment for the last period and Mr. Burton confirmed that they had not. Mr. Burton noted that they were given the number of businesses that the Chamber had interacted with, however they would like to know more. Mr. Roosa agreed and asked if those businesses had shown any growth. Mr. Rowley recalled being impressed by their previous application. Ms. Wimbush confirmed that the previous two grants the Chamber had been given from the EDA were for $10,000. She noted that their request was an extension of the request for the Expanding Business Ecosystems accelerator program. Mr. Roosa suggested, in accordance with their previous grant, that the $25,000 should be split over two years.

   Mr. Roosa motioned to approve the request with the amendment that the loan of $25,000 be split over two years. Mr. Burton seconded and the motion passed unanimously. **APPROVED 5-0**

c. Cyber Bytes Foundation: Ms. Wimbush noted that the members had provided their questions for this application prior and the answers were provided in the agenda packet. Mr. Roosa noted that the County had a pipeline for students and expressed that he would prefer to support the County's efforts over an outside organization. Mr. Porcelli agreed that the effort still seemed to be duplicative. He also highlighted that there was no link between educating students on IT and job creation in the County.

Mr. Burton explained that he knew Cyber Bytes was a subsidiary of X Corp and he was aware of the work they had done but overall agreed with Mr. Roosa and Mr. Porcelli. Mr. Roosa mentioned that he had heard of X Corp's work before because of their prevalence in the IT industry. He added that students could decide to go to X Corp instead of their subsidiary, reiterating that it did not make sense to support from an EDA perspective. Mr. Burton reiterated that there was no guarantee that the supported population would stay in Stafford.

Ms. Brunette confirmed that there was no conflict-of-interest present. Mr. Roosa motioned to deny the application due to the effort being duplicative of the SCPS Career Pathways Program. Mr. Wilson seconded. The motion passed unanimously. **DENIED 5-0**

c. Research Committee (Marlon W., Jack R.)
   i. SCPS Career Pathways Recap: Mr. Rowley discussed the SCPS Career Pathways Tour with the members. He highlighted the Career and Technical Education program which included classes for carpentry and other trade skills. Mr. Wilson explained that the schools have covered everything and consistently do research on the job market. He recalled that Hartwood High School resembled some Houston, Texas high schools and noted that the school could be utilized for events to bring in revenue.

   Mr. Roosa explained that there were six pathways and the program was made under the three tenants of empower, enlist, and employ. He mentioned North Stafford High School's Air Force ROTC Program, explaining that each school had a different branch of the ROTC Program. He expressed gratitude for the opportunity to stay in tune with the schools. Mr. Wilson noted that he volunteered for the Business IT Program and encouraged other members to as well if interested. Mr. Burton expressed disappointment about missing the event and explained his absence. Mr. Roosa noted that he asked Ms. Barber to have the schools speak at the Business Appreciation event to ensure Stafford businesses know about the schools' pipeline program.

d. Technology Committee (Jeff R., Frank P.): Mr. Porcelli reported that he had met with Rob Hamlett of Sentinel Technologies who introduced him to Dr. Anand Rao, the Director of the Center for AI at the University of Mary Washington. He explained that their meeting consisted of Dr. Rao discussing the University's new program and how it would impact the growth of AI in businesses and future jobs in the County. He mentioned that Mr.

Roosa and himself would be meeting with them to discuss the program further on March 16th. Mr. Porcelli noted that he would like them to present to the EDA.

8. OLD BUSINESS

a. Incentive Agreement Expense Agreement with County: Ms. Brunette reported her research on the surrounding EDAs, noting that she only looked at Virginia EDAs due to Virginia's specific laws and codes surrounding them. She mentioned that Ms. Barber's team did a great job on the original report. Mr. Rowley commended Ms. Brunette's report and suggested that the EDA move forward with bond issuances or have Stafford County turn old, unused property over to the EDA to provide them with revenue. He explained he would like to start working toward having that discussion with Ms. Barber and the Board of Supervisors. He emphasized that commission from the Board of Supervisors would be helpful but understood that it would be a small commission. Mr. Roosa asked how many old, unused properties in Stafford there were. Mr. Rowley was unsure and asked that the EDD staff talk to Ms. Barber about a potential list of properties to be utilized for that purpose. Mr. Rowley explained that he would like the main goal to be using the properties for income but would also like to consider the Incentive Agreement Expense Agreement with the County. Ms. Wimbush emphasized that all questions about the Strategic Plan should be directed to Ms. Barber.

b. Rivers Region Entrepreneurial Ecosystem: Ms. Browne introduced the topic of the Rivers Region Entrepreneurial Ecosystem, reminding the board members that the request was for $30,000 to support the project. Mr. Rowley highlighted that the question of a return on investment for Stafford was not answered. He also noted that there would be value in the connection to community and suggested paying the requested $30,000 over two years or offer less funding to support. Mr. Porcelli recalled asking what other counties would be contributing to the project. Mr. Rowley pointed Mr. Porcelli to the packet on the second page where Mr. Purello listed the municipalities that have supported the effort to include the Fredericksburg Regional Alliance.

   Mr. Porcelli asked how the project would benefit the County. Mr. Rowley noted that the past funding was for the study period and explained that the requested $30,000 would take the project into its implementation phase. Ms. Browne added that the EDA contributed multiple times in previous years, often leading contribution efforts, highlighting the scale of the effort. Mr. Roosa asked if the effort would be supported by the Economic Development Department with events for businesses. Ms. Browne stated that she was sure that the Department would support. Mr. Burton highlighted that the Strategic Plan includes mention of strengthening regional partnerships and supporting regional development. He emphasized that the effort would strengthen Stafford businesses. Mr. Roosa agreed and mentioned that the EDA Board Members would have a part in about six areas in the Strategic Plan. Mr. Burton suggested supporting the grant as recommended and Mr. Roosa agreed the group should support the effort in continuity with their past actions by splitting the payment over two years. Mr. Roosa made a motion to support the Rivers Regional Entrepreneurial Ecosystem with the amendment that the grant would be split over two years. Mr. Burton seconded and the motion passed unanimously. **APPROVED 5-0**

9. NEW BUSINESS

a. Treasurer Election: Mr. Rowley noted that he put together a job description for the Treasurer role to familiarize Mr. Burton with the requirements. The rules for the election were clarified. Mr. Wilson nominated Mr. Burton to be Treasurer between February 20, 2026 to July 2026. Mr. Burton accepted the nomination. There was a final call for nominations, and the floor was closed for nominations after all members had agreed that there were no more nominations.

b. VA Mint Board Position for Treasurer: Mr. Rowley stated that Mr. Burton would be the EDA's representative to VA Mint. Mr. Wilson motioned for Mr. Burton to be the EDA's representative to VA Mint. Mr. Roosa seconded and the motion passed unanimously. **APPROVED 5-0**

c. BUILD Grant Letter of Support- Roadway Improvements to the Centreport Parkway Corridor: Mr. Lindsley explained the background noting that he had been working with the Department of Transportation. He highlighted that the key metric was economic impact, what has happened and what will happen economically if things were to move forward. He asked that Mr. Rowley sign the Letter of Support. Mr. Roosa asked if all the board members' signatures were needed and Mr. Lindsley explained that with the deadline being imminent, Mr. Rowley's signature alone would do.

d. Performance Agreement with Olive Garden & the County: Mr. Lindsley explained that the Performance Agreement was a part of negotiations for a rebate for Olive Garden to come to the County and would need to be signed by Mr. Rowley. Mr. Burton asked if the maximum amount was $250,000 for each restaurant and Mr. Lindsley confirmed. Mr. Roosa motioned to approve the Agreement and have Mr. Rowley sign off and Mr. Wilson seconded. The motion passed unanimously. **APPROVED 5-0**

e. Performance Agreement with LongHorn & the County: Mr. Lindsley explained that, like the Olive Garden Agreement, the Agreement with LongHorn would need to be signed by Mr. Rowley. Mr. Roosa motioned to approve the Agreement and have Mr. Rowley sign off and Mr. Burton seconded. The motion passed unanimously. **APPROVED 5-0**

10. ATTORNEY'S REPORT

Ms. Brunette did not have anything to report.

11. CLOSED SESSION

Mr. Burton made a motion to enter closed session. Motion passed unanimously. **APPROVED 5-0**

Ms. Brunette, representing EDA legal counsel, read into executive session, pursuant to Section 2.2-3711(A), subsection 5, as amended. All members who were present at the meeting were present at the executive session. As the Board came out of executive session, each member certified that no votes were taken while in executive session. Mr. Roosa made a motion to come out of closed session. Motion passed unanimously. **APPROVED 5-0**

12. ADJOURNMENT

Mr. Roosa made a motion to adjourn the meeting, Mr. Burton seconded. The motion passed unanimously **APPROVED 5-0**

Meeting adjourned at 11:34 AM.

Respectfully submitted,

Jeff Roosa,

EDA Secretary

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3A

County of Stafford
Economic Development Authority

March 13, 2026

This cover letter for February 2026 Treasurer's Report is followed by the Statement of Activity (profit/loss) in three different formats, the Statement of Financial Position (balance sheet), the General Ledger and the transaction and monthly reconciliation reports for the checking accounts that had activity.

A summary of accounts is listed below:

	Balance as of January 31, 2026	Balance as of February 28, 2026
Total Cash	$174,914.69	$146,903.58
Total Investments – VA Mint	$974,399.26	$977,344.70
Total Long-Term Loans Owed to EDA	$4,885.69	$4,067.22
Total Micro Loans Owed to EDA	$274,133.25	$270,959.63
Total Assets	$1,428,935.39	$1,402,935.50
Total Liabilities	$37,785.22	$17,706.50

Notes: 1. LinkBank Operating Account (2143) balance as of January 31, 2026 - $37,658.57

Income & Expenses exceeding $500 are listed below:

Income outside of loans (cash basis)	Expenses (cash basis) paid in Jan
Hirschler - $4,000	Bridging Virginia $510.00
Topside - $1,200	Not Just Numbers $1,112.50
	Brolin $4,330.80
	Hirschler $1,000.00
Transfers within Cash Bank Accts	American Junior Golf $25,000.00
$30,000 from 0071 to 2143	

A/P Aging Detail Report

Economic Development Authority of Stafford County

As of February 28, 2026

DATE	TRANSACTION TYPE	NUM	VENDOR DISPLAY NAME	DUE DATE	PAST DUE	AMOUNT	OPEN BALANCE
91 or more days past due							
10/31/2025	Bill	1405	Bridging Virginia	11/15/2025	118	595.00	595.00
Total for 91 or more days past due						**$595.00**	**$595.00**
61 - 90 days past due							
11/30/2025	Bill	1406	Bridging Virginia	12/15/2025	88	425.00	425.00
Total for 61 - 90 days past due						**$425.00**	**$425.00**
31 - 60 days past due							
12/31/2025	Bill	2046680	PB Mares	12/31/2025	72	650.00	650.00
Total for 31 - 60 days past due						**$650.00**	**$650.00**
CURRENT							
02/25/2026	Bill	6836	Not Just Numbers Inc	03/02/2026	11	1,059.50	1,059.50
02/28/2026	Bill	1442	Bridging Virginia	03/15/2026	-2	510.00	510.00
02/26/2026	Bill	1661	Virginia Alliance for Business, Commerce, and Communities Foundation	03/28/2026	-15	12,500.00	12,500.00
02/28/2026	Bill	4943844	Hirschler Fleischer	03/30/2026	-17	1,000.00	1,000.00
02/28/2026	Bill	4943845	Hirschler Fleischer	03/30/2026	-17	967.00	967.00
Total for CURRENT						**$16,036.50**	**$16,036.50**
TOTAL						**$17,706.50**	**$17,706.50**

EDA

General Ledger EDA

February 2026

DATE	TRANSACTION TYPE	NUM	ADJ	NAME	MEMO/DESCRIPTION	SPLIT	AMOUNT	BALANCE
10100 Checking- Operating - Linkbank 2143								
Beginning Balance								36,295.34
02/04/2026	Bill Payment (Check)	2319	No	Bridging Virginia		20000 Accounts Payable	-510.00	35,785.34
02/05/2026	Bill Payment (Check)	DD	No	Not Just Numbers Inc		20000 Accounts Payable	-1,112.50	34,672.84
02/10/2026	Bill Payment (Check)	DD	No	Brolin Creative LLC		20000 Accounts Payable	-4,330.80	30,342.04
02/13/2026	Bill Payment (Check)	2320	No	American Junior Golf Association		20000 Accounts Payable	-25,000.00	5,342.04
02/17/2026	Bill Payment (Check)	DD	No	Brolin Creative LLC		20000 Accounts Payable	-5,274.42	67.62
02/17/2026	Transfer		No		TRANSFER CH X0071 TO CH X2143 TMID:2D3F565F-DE40-4	10104 Checking Municipal - Linkbank 0071	30,000.00	30,067.62
02/20/2026	Bill Payment (Check)	2326	No	Hirschler Fleischer		20000 Accounts Payable	-1,000.00	29,067.62
02/20/2026	Deposit		No			-Split-	5,200.00	34,267.62
02/28/2026	Deposit		No			-Split-	3,390.95	37,658.57
Total for 10100 Checking- Operating - Linkbank 2143							**$1,363.23**	
10102 Checking Testbed Linkbank 4016								
Beginning Balance								6,990.00
Total for 10102 Checking Testbed Linkbank 4016								
10103 Money Market Linkbank 0572								
Beginning Balance								17,820.37
02/01/2026	Deposit		No		INTEREST DEPOSIT	60000 Restricted Income	42.85	17,863.22
02/28/2026	Deposit		No	Linkbank		46400 Bank Interest	37.59	17,900.81
Total for 10103 Money Market Linkbank 0572							**$80.44**	
10104 Checking Municipal - Linkbank 0071								
Beginning Balance								113,808.98
02/01/2026	Deposit		No			46400 Bank Interest	315.13	114,124.11
02/17/2026	Transfer		No		TRANSFER CH X0071 TO CH X2143 TMID:2D3F565F-DE40-4	10100 Checking- Operating - Linkbank 2143	-30,000.00	84,124.11
02/28/2026	Deposit		No	Linkbank		46400 Bank Interest	230.09	84,354.20
Total for 10104 Checking Municipal - Linkbank 0071							**$ -29,454.78**	
11500 Other Accounts Receivable								
11500.02 Embry Mill 1								
02/01/2026	Journal Entry	NJNsk231	No		to record Feb 2026 loan payment	-Split-	2,101.25	2,101.25
Total for 11500.02 Embry Mill 1							**$2,101.25**	
11500.03 Embry Mill 2								
02/01/2026	Journal Entry	NJNsk232	No		to record Feb 26 loan payment	-Split-	1,077.12	1,077.12
Total for 11500.03 Embry Mill 2							**$1,077.12**	
11500.04 Ace Flight Solutions								
02/01/2026	Journal Entry	NJNsk233	No		to record Feb 26 loan payment	-Split-	833.83	833.83
02/28/2026	Deposit		No			10100 Checking- Operating - Linkbank 2143	-833.83	0.00
Total for 11500.04 Ace Flight Solutions							**$0.00**	
11500.05 Columbus Cartopraphy								
02/01/2026	Journal Entry	NJNsk234	No		to record Jan 26 loan payment	-Split-	622.12	622.12
02/28/2026	Deposit		No			10100 Checking- Operating - Linkbank 2143	-622.12	0.00
Total for 11500.05 Columbus Cartopraphy							**$0.00**	
11500.06 Next Level Mosaic								
02/01/2026	Journal Entry	NJNsk235	No		to record Feb 26 loan payment	-Split-	1,935.00	1,935.00
02/28/2026	Deposit		No			10100 Checking- Operating - Linkbank 2143	-1,935.00	0.00
Total for 11500.06 Next Level Mosaic							**$0.00**	
Total for 11500 Other Accounts Receivable							**$3,178.37**	
124000 VA Mint Enhanced Cash Pool								
Beginning Balance								974,399.26
02/28/2026	Journal Entry	NJNsk236	No		to record dividend income for Jan 2026	-Split-	2,945.44	977,344.70
Total for 124000 VA Mint Enhanced Cash Pool							**$2,945.44**	
13000 Prepaid Expense								
Beginning Balance								602.50
02/01/2026	Journal Entry	NJNsk222	No			-Split-	-120.50	482.00
Total for 13000 Prepaid Expense							**$ -120.50**	
18000 Long Term Loan Rcvbs								
18200 Long Term Note - Ace Flight								
Beginning Balance								4,885.69
02/01/2026	Journal Entry	NJNsk233	No		to record Feb 26 loan payment	-Split-	-818.47	4,067.22
Total for 18200 Long Term Note - Ace Flight							**$ -818.47**	
Total for 18000 Long Term Loan Rcvbs							**$ -818.47**	
18900 VCC Bank Loans								
18904 Embrey Mill Primary Urgent Care								
Beginning Balance								49,217.82
02/01/2026	Journal Entry	NJNsk231	No		to record Feb 2026 loan payment	-Split-	-1,804.24	47,413.58
Total for 18904 Embrey Mill Primary Urgent Care							**$ -1,804.24**	
18906 Columbus Cartography								
Beginning								1,846.09

DATE	TRANSACTION TYPE	NUM	ADJ	NAME	MEMO/DESCRIPTION	SPLIT	AMOUNT	BALANCE
Balance								
02/01/2026	Journal Entry	NJNsk234	No		to record Jan 26 loan payment	-Split-	-612.12	1,233.97
Total for 18906 Columbus Cartography							**$ -612.12**	
18907 Next Level Mosaic LLC								
Beginning Balance								142,250.55
02/01/2026	Journal Entry	NJNsk235	No		to record Feb 26 loan payment	-Split-	0.00	142,250.55
Total for 18907 Next Level Mosaic LLC							**$0.00**	
18908 Santana Holdings								
Beginning Balance								46,332.37
Total for 18908 Santana Holdings								
18909 Embrey Mill (2nd loan)								
Beginning Balance								34,486.42
02/01/2026	Journal Entry	NJNsk232	No		to record Feb 26 loan payment	-Split-	-757.26	33,729.16
Total for 18909 Embrey Mill (2nd loan)							**$ -757.26**	
Total for 18900 VCC Bank Loans							**$ - 3,173.62**	
20000 Accounts Payable								
Beginning Balance								37,785.22
02/01/2026	Bill Payment (Check)	DD	No	Not Just Numbers Inc		-Split-	0.00	37,785.22
02/01/2026	Bill	6757	No	Not Just Numbers Inc	Dec 2025 MSP	-Split-	1,112.50	38,897.72
02/04/2026	Bill Payment (Check)	2319	No	Bridging Virginia		10100 Checking- Operating - Linkbank 2143	-510.00	38,387.72
02/05/2026	Bill Payment (Check)	DD	No	Not Just Numbers Inc		10100 Checking- Operating - Linkbank 2143	-1,112.50	37,275.22
02/10/2026	Bill Payment (Check)	DD	No	Brolin Creative LLC		10100 Checking- Operating - Linkbank 2143	-4,330.80	32,944.42
02/13/2026	Bill Payment (Check)	2320	No	American Junior Golf Association		10100 Checking- Operating - Linkbank 2143	-25,000.00	7,944.42
02/17/2026	Bill Payment (Check)	DD	No	Brolin Creative LLC		10100 Checking- Operating - Linkbank 2143	-5,274.42	2,670.00
02/20/2026	Bill Payment (Check)	2326	No	Hirschler Fleischer		10100 Checking- Operating - Linkbank 2143	-1,000.00	1,670.00
02/25/2026	Bill	6836	No	Not Just Numbers Inc	Feb 2026 MSP	-Split-	1,059.50	2,729.50
02/26/2026	Bill	1661	No	Virginia Alliance for Business, Commerce, and Communities Foundation		71805 Bus Advocacy Empowerment Intitative	12,500.00	15,229.50
02/28/2026	Bill	4943845	No	Hirschler Fleischer	Next Level Delinquency: For professional services rendered through February 28, 2026	65004 Legal Fees:General Retainer Matters	967.00	16,196.50
02/28/2026	Bill	4943844	No	Hirschler Fleischer	General Retainer Matters: For professional services rendered through February 28, 2026	65004 Legal Fees:General Retainer Matters	1,000.00	17,196.50
02/28/2026	Bill	1442	No	Bridging Virginia	Monthly Admin Fee for February 2026 - Between five and twenty-five loans	69006 Fees & Charges:Loan Servicing Fees	510.00	17,706.50
Total for 20000 Accounts Payable							**$ - 20,078.72**	
21000 Unearned Revenue								
Beginning Balance								15,770.11
Total for 21000 Unearned Revenue								
32000 Undesignated Fund Balance								
Beginning Balance								1,445,517.51
Total for 32000 Undesignated Fund Balance								
42000 Bond Issuance fees								
Beginning Balance								3,767.40
Total for 42000 Bond Issuance fees								
46400 Bank Interest								
Beginning Balance								16,965.59
02/01/2026	Deposit		No		INTEREST DEPOSIT	10104 Checking Municipal - Linkbank 0071	315.13	17,280.72
02/28/2026	Deposit		No	Linkbank		10103 Money Market Linkbank 0572	37.59	17,318.31
02/28/2026	Journal Entry	NJNsk236	No		to record dividend income for Jan 2026	-Split-	2,945.44	20,263.75
02/28/2026	Deposit		No	Linkbank		10104 Checking Municipal - Linkbank 0071	230.09	20,493.84
Total for 46400 Bank Interest							**$3,528.25**	
46500 Micro Loan Income								
46501 Micro Loan Interest Income								
Beginning Balance								9,707.64
02/01/2026	Journal Entry	NJNsk234	No		to record Jan 26 loan payment	-Split-	10.00	9,717.64
02/01/2026	Journal Entry	NJNsk233	No		to record Feb 26 loan payment	-Split-	15.36	9,733.00
02/01/2026	Journal Entry	NJNsk232	No		to record Feb 26 loan payment	-Split-	268.57	10,001.57
02/01/2026	Journal Entry	NJNsk231	No		to record Feb 2026 loan payment	-Split-	196.95	10,198.52
02/01/2026	Journal Entry	NJNsk235	No		to record Feb 26 loan payment	-Split-	1,935.00	12,133.52
Total for 46501 Micro Loan Interest Income							**$2,425.88**	
46502 Micro Loan Fees								
Beginning Balance								436.87
02/01/2026	Journal Entry	NJNsk231	No		to record Feb 2026 loan payment	-Split-	100.06	536.93
02/01/2026	Journal Entry	NJNsk232	No		to record Feb 26 loan payment	-Split-	51.29	588.22
Total for 46502 Micro Loan Fees							**$151.35**	
Total for 46500 Micro Loan Income							**$2,577.23**	
60000 Restricted Income								
02/01/2026	Deposit		No		INTEREST DEPOSIT	10103 Money Market Linkbank 0572	42.85	42.85

EDA

General Ledger EDA

February 2026

DATE	TRANSACTION TYPE	NUM	ADJ	NAME	MEMO/DESCRIPTION	SPLIT	AMOUNT	BALANCE
Total for 60000 Restricted Income							**$42.85**	
60050 Business Appreciation sponsors								
Beginning Balance								1,475.00
02/20/2026	Deposit		No			10100 Checking- Operating - Linkbank 2143	1,200.00	2,675.00
02/20/2026	Deposit		No			10100 Checking- Operating - Linkbank 2143	4,000.00	6,675.00
Total for 60050 Business Appreciation sponsors							**$5,200.00**	
Total for 60000 Restricted Income with subs							**$5,242.85**	
Channel sales								
Square sales								
Beginning Balance								1,242.00
Total for Square sales								
Total for Channel sales								
Channel selling fees								
Square fees								
Beginning Balance								41.29
Total for Square fees								
Total for Channel selling fees								
62000 Administration								
Beginning Balance								175.00
Total for 62000 Administration								
63100 Software Expense								
Beginning Balance								573.50
02/01/2026	Bill	6757	No	Not Just Numbers Inc	1099 Filing Fees	20000 Accounts Payable	5.00	578.50
02/01/2026	Bill	6757	No	Not Just Numbers Inc	QBO Backup	20000 Accounts Payable	6.50	585.00
02/01/2026	Bill	6757	No	Not Just Numbers Inc	Contractor Payments Subscription	20000 Accounts Payable	10.50	595.50
02/01/2026	Bill	6757	No	Not Just Numbers Inc	QBO Subscription	20000 Accounts Payable	80.50	676.00
02/25/2026	Bill	6836	No	Not Just Numbers Inc	QBO Backup	20000 Accounts Payable	6.50	682.50
02/25/2026	Bill	6836	No	Not Just Numbers Inc	QBO Subscription	20000 Accounts Payable	80.50	763.00
02/25/2026	Bill	6836	No	Not Just Numbers Inc	Contractor Payments Subscription	20000 Accounts Payable	17.50	780.50
Total for 63100 Software Expense							**$207.00**	
63500 Insurance								
63501 General Insurance								
Beginning Balance								843.50
02/01/2026	Journal Entry	NJNsk222	No		to record monthly insurance expense allocation	-Split-	120.50	964.00
Total for 63501 General Insurance							**$120.50**	
Total for 63500 Insurance							**$120.50**	
64100 Donation								
Beginning Balance								2,000.00
Total for 64100 Donation								
65000 Legal Fees								
65004 General Retainer Matters								
Beginning Balance								14,839.86
02/28/2026	Bill	4943845	No	Hirschler Fleischer	Next Level Delinquency	20000 Accounts Payable	967.00	15,806.86
02/28/2026	Bill	4943844	No	Hirschler Fleischer	For professional services rendered through February 28, 2026	20000 Accounts Payable	1,000.00	16,806.86
Total for 65004 General Retainer Matters							**$1,967.00**	
Total for 65000 Legal Fees							**$1,967.00**	
66000 Accounting								
Beginning Balance								5,840.00
02/01/2026	Bill	6757	No	Not Just Numbers Inc	10hr Managed Service Package	20000 Accounts Payable	900.00	6,740.00
02/01/2026	Bill	6757	No	Not Just Numbers Inc	Monthly EDA Meeting	20000 Accounts Payable	110.00	6,850.00
02/25/2026	Bill	6836	No	Not Just Numbers Inc	10hr Managed Service Package	20000 Accounts Payable	900.00	7,750.00
02/25/2026	Bill	6836	No	Not Just Numbers Inc	Monthly EDA Meeting	20000 Accounts Payable	55.00	7,805.00
Total for 66000 Accounting							**$1,965.00**	
66001 Audit (Annual Financial)								
Beginning Balance								15,300.00
Total for 66001 Audit (Annual Financial)								
69000 Fees & Charges								
69002 Bank Fee								
Beginning Balance								80.00
Total for 69002 Bank Fee								
69006 Loan Servicing Fees								
Beginning Balance								4,515.00
02/28/2026	Bill	1442	No	Bridging Virginia	February 2026	20000 Accounts Payable	510.00	5,025.00
Total for 69006 Loan Servicing Fees							**$510.00**	
Total for 69000 Fees & Charges							**$510.00**	
71000 Local Industry Support								
Beginning Balance								5,000.00
Total for 71000 Local Industry Support								
71805 Bus Advocacy Empowerment Intitative								
02/26/2026	Bill	1661	No	Virginia Alliance for Business, Commerce, and Communities Foundation	The VABCC Business Advocacy, Leadership & Economic Empowerment	20000 Accounts Payable	12,500.00	12,500.00

DATE	TRANSACTION TYPE	NUM	ADJ	NAME	MEMO/DESCRIPTION	SPLIT	AMOUNT	BALANCE
					Initiative			
Total for 71805 Bus Advocacy Empowerment Intitative							**$12,500.00**	
Not Specified								
02/01/2026	Bill Payment (Check)	DD	No	Not Just Numbers Inc	Voided	20000 Accounts Payable	0.00	0.00
Total for Not Specified							**$0.00**	
73000 Marketing								
Beginning Balance								26,244.23
Total for 73000 Marketing								
73125 AJFA Sponsorship								
Beginning Balance								25,000.00
Total for 73125 AJFA Sponsorship								
74000 EDA Meetings/Meals								
Beginning Balance								1,363.97
Total for 74000 EDA Meetings/Meals								
80000 Restricted Expenses								
80025 Business Appreciation Event								
Beginning Balance								1,915.60
Total for 80025 Business Appreciation Event								
Total for 80000 Restricted Expenses								

SoA by Month Cal Yr

Economic Development Authority of Stafford County

January-February, 2026

DISTRIBUTION ACCOUNT	JANUARY 2026	FEBRUARY 2026	TOTAL
Income			
42000 Bond Issuance fees	3,767.40		3,767.40
46400 Bank Interest	3,250.72	3,528.25	6,778.97
46500 Micro Loan Income			
46501 Micro Loan Interest Income	852.48	2,425.88	3,278.36
46502 Micro Loan Fees	0.00	151.35	151.35
Total for 46500 Micro Loan Income	**852.48**	**2,577.23**	**$3,429.71**
60000 Restricted Income		42.85	$42.85
60050 Business Appreciation sponsors		5,200.00	5,200.00
Total for 60000 Restricted Income		**5,242.85**	**$5,242.85**
Total for Income	**7,870.60**	**11,348.33**	**$19,218.93**
Gross Profit	**7,870.60**	**11,348.33**	**$19,218.93**
Expenses			
63100 Software Expense		207.00	207.00
63500 Insurance			
63501 General Insurance	120.50	120.50	241.00
Total for 63500 Insurance	**120.50**	**120.50**	**$241.00**
65000 Legal Fees			
65004 General Retainer Matters	1,000.00	1,967.00	2,967.00
Total for 65000 Legal Fees	**1,000.00**	**1,967.00**	**$2,967.00**
66000 Accounting		1,965.00	1,965.00
69000 Fees & Charges			
69006 Loan Servicing Fees	510.00	510.00	1,020.00
Total for 69000 Fees & Charges	**510.00**	**510.00**	**$1,020.00**
71805 Bus Advocacy Empowerment Intitative		12,500.00	12,500.00
73000 Marketing	5,274.42		5,274.42
73125 AJFA Sponsorship	25,000.00		25,000.00
Total for Expenses	**31,904.92**	**17,269.50**	**$49,174.42**
Net Operating Income	**-24,034.32**	**-5,921.17**	**-$29,955.49**
Net Other Income			
Net Income	**-24,034.32**	**-5,921.17**	**-$29,955.49**

EDA

Statement of Activity by Class - Comm/Bus Support

July 2025 - February 2026

	COMMUNITY & BUS SUPPORT	TOTAL
Revenue		
Total Revenue		**$0.00**
GROSS PROFIT	**$0.00**	**$0.00**
Expenditures		
73125 AJFA Sponsorship	25,000.00	$25,000.00
Total Expenditures	**$25,000.00**	**$25,000.00**
NET OPERATING REVENUE	**$ -25,000.00**	**$ -25,000.00**
NET REVENUE	**$ -25,000.00**	**$ -25,000.00**

EDA

Statement of Activity by Class - County/BOS Support

July 2025 - February 2026

	COUNTY/BOS SUPPORT	TOTAL
Revenue		
Total Revenue		**$0.00**
GROSS PROFIT	**$0.00**	**$0.00**
Expenditures		
71000 Local Industry Support	5,000.00	$5,000.00
Total Expenditures	**$5,000.00**	**$5,000.00**
NET OPERATING REVENUE	**$ -5,000.00**	**$ -5,000.00**
NET REVENUE	**$ -5,000.00**	**$ -5,000.00**

EDA

Statement of Activity by Class - Fundraising

July 2025 - February 2026

	FUNDRAISING	EVENTS	BEER & BUSINESS	BUSINESS APPRECIATION	TOTAL EVENTS	TOTAL FUNDRAISING	TOTAL
Revenue							
60000 Restricted Income							$0.00
60050 Business Appreciation sponsors			1,200.00	5,475.00	6,675.00	6,675.00	$6,675.00
Total 60000 Restricted Income			**1,200.00**	**5,475.00**	**6,675.00**	**6,675.00**	**$6,675.00**
Channel sales							$0.00
Square sales			1,242.00		1,242.00	1,242.00	$1,242.00
Total Channel sales			**1,242.00**		**1,242.00**	**1,242.00**	**$1,242.00**
Total Revenue	**$0.00**	**$0.00**	**$2,442.00**	**$5,475.00**	**$7,917.00**	**$7,917.00**	**$7,917.00**
Cost of Goods Sold							
Channel selling fees							$0.00
Square fees			41.29		41.29	41.29	$41.29
Total Channel selling fees			**41.29**		**41.29**	**41.29**	**$41.29**
Total Cost of Goods Sold	**$0.00**	**$0.00**	**$41.29**	**$0.00**	**$41.29**	**$41.29**	**$41.29**
GROSS PROFIT	**$0.00**	**$0.00**	**$2,400.71**	**$5,475.00**	**$7,875.71**	**$7,875.71**	**$7,875.71**
Expenditures							
64100 Donation				2,000.00	2,000.00	2,000.00	$2,000.00
74000 EDA Meetings/Meals			1,077.07		1,077.07	1,077.07	$1,077.07
80000 Restricted Expenses							$0.00
80025 Business Appreciation Event			1,915.60		1,915.60	1,915.60	$1,915.60
Total 80000 Restricted Expenses			**1,915.60**		**1,915.60**	**1,915.60**	**$1,915.60**
Total Expenditures	**$0.00**	**$0.00**	**$2,992.67**	**$2,000.00**	**$4,992.67**	**$4,992.67**	**$4,992.67**
NET OPERATING REVENUE	**$0.00**	**$0.00**	**$ -591.96**	**$3,475.00**	**$2,883.04**	**$2,883.04**	**$2,883.04**
NET REVENUE	**$0.00**	**$0.00**	**$ -591.96**	**$3,475.00**	**$2,883.04**	**$2,883.04**	**$2,883.04**

EDA

Statement of Activity by Class - Grants

July 2025 - February 2026

	GRANTS	TOTAL
Revenue		
Total Revenue		**$0.00**
GROSS PROFIT	**$0.00**	**$0.00**
Expenditures		
71805 Bus Advocacy Empowerment Intitative	12,500.00	$12,500.00
Total Expenditures	**$12,500.00**	**$12,500.00**
NET OPERATING REVENUE	**$ -12,500.00**	**$ -12,500.00**
NET REVENUE	**$ -12,500.00**	**$ -12,500.00**

EDA

Statement of Activity by Class - Loans

July 2025 - February 2026

	LOANS	TOTAL
Revenue		
46500 Micro Loan Income		$0.00
46501 Micro Loan Interest Income	12,133.52	$12,133.52
46502 Micro Loan Fees	588.22	$588.22
Total 46500 Micro Loan Income	**12,721.74**	**$12,721.74**
Total Revenue	**$12,721.74**	**$12,721.74**
GROSS PROFIT	**$12,721.74**	**$12,721.74**
Expenditures		
65000 Legal Fees		$0.00
65004 General Retainer Matters	967.00	$967.00
Total 65000 Legal Fees	**967.00**	**$967.00**
69000 Fees & Charges		$0.00
69006 Loan Servicing Fees	5,025.00	$5,025.00
Total 69000 Fees & Charges	**5,025.00**	**$5,025.00**
Total Expenditures	**$5,992.00**	**$5,992.00**
NET OPERATING REVENUE	**$6,729.74**	**$6,729.74**
NET REVENUE	**$6,729.74**	**$6,729.74**

EDA

Statement of Activity by Class - Operating

July 2025 - February 2026

	OPERATING	TOTAL
Revenue		
42000 Bond Issuance fees	3,767.40	$3,767.40
46400 Bank Interest	20,536.69	$20,536.69
60000 Restricted Income		$0.00
60050 Business Appreciation sponsors	0.00	$0.00
Total 60000 Restricted Income	**0.00**	**$0.00**
Total Revenue	**$24,304.09**	**$24,304.09**
GROSS PROFIT	**$24,304.09**	**$24,304.09**
Expenditures		
62000 Administration	175.00	$175.00
63100 Software Expense	780.50	$780.50
63500 Insurance		$0.00
63501 General Insurance	964.00	$964.00
Total 63500 Insurance	**964.00**	**$964.00**
65000 Legal Fees		$0.00
65004 General Retainer Matters	15,839.86	$15,839.86
Total 65000 Legal Fees	**15,839.86**	**$15,839.86**
66000 Accounting	7,805.00	$7,805.00
66001 Audit (Annual Financial)	15,300.00	$15,300.00
69000 Fees & Charges		$0.00
69002 Bank Fee	80.00	$80.00
Total 69000 Fees & Charges	**80.00**	**$80.00**
73000 Marketing	26,244.23	$26,244.23
74000 EDA Meetings/Meals	286.90	$286.90
Total Expenditures	**$67,475.49**	**$67,475.49**
NET OPERATING REVENUE	**$ -43,171.40**	**$ -43,171.40**
NET REVENUE	**$ -43,171.40**	**$ -43,171.40**

EDA

Statement of Activity by Class - Pass Through

July 2025 - February 2026

	TOTAL
Revenue	
Total Revenue	
GROSS PROFIT	
Expenditures	
Total Expenditures	
NET OPERATING REVENUE	
NET REVENUE	

Statement of Activity

Economic Development Authority of Stafford County

February 2026

DISTRIBUTION ACCOUNT	TOTAL
Income	
46400 Bank Interest	3,571.10
46500 Micro Loan Income	
46501 Micro Loan Interest Income	2,425.88
46502 Micro Loan Fees	151.35
Total for 46500 Micro Loan Income	**$2,577.23**
60000 Restricted Income	
60050 Business Appreciation sponsors	5,200.00
Total for 60000 Restricted Income	**$5,200.00**
Total for Income	**$11,348.33**
Gross Profit	**$11,348.33**
Expenses	
63100 Software Expense	207.00
63500 Insurance	
63501 General Insurance	120.50
Total for 63500 Insurance	**$120.50**
65000 Legal Fees	
65004 General Retainer Matters	1,967.00
Total for 65000 Legal Fees	**$1,967.00**
66000 Accounting	1,965.00
69000 Fees & Charges	
69006 Loan Servicing Fees	510.00
Total for 69000 Fees & Charges	**$510.00**
71805 Bus Advocacy Empowerment Intitative	12,500.00
Total for Expenses	**$17,269.50**
Net Operating Income	**-$5,921.17**
Net Other Income	
Net Income	**-$5,921.17**

EDA

Statement of Activity Prev Year Comparison

July 2025 - February 2026

	TOTAL			
	JUL 2025 - FEB 2026	JUL 2024 - FEB 2025 (PY)	CHANGE	% CHANGE
Revenue				
42000 Bond Issuance fees	3,767.40	4,000.39	-232.99	-5.82 %
46400 Bank Interest	20,536.69	4,793.13	15,743.56	328.46 %
46500 Micro Loan Income	0.00	0.00	0.00	
46501 Micro Loan Interest Income	12,133.52	16,009.09	-3,875.57	-24.21 %
46502 Micro Loan Fees	588.22	8,220.00	-7,631.78	-92.84 %
46503 Late Fee Charges	0.00	450.69	-450.69	-100.00 %
Total 46500 Micro Loan Income	**12,721.74**	**24,679.78**	**-11,958.04**	**-48.45 %**
47000 Property Interest Income	0.00	0.00	0.00	
47100 Interest Inc-1318 JD Hwy	0.00	7,912.57	-7,912.57	-100.00 %
Total 47000 Property Interest Income	**0.00**	**7,912.57**	**-7,912.57**	**-100.00 %**
48000 Other Income	0.00	4,095.00	-4,095.00	-100.00 %
48751 GO VA Grant Income 2	0.00	70,000.00	-70,000.00	-100.00 %
60000 Restricted Income	0.00	0.00	0.00	
60050 Business Appreciation sponsors	6,675.00	2,400.00	4,275.00	178.13 %
Total 60000 Restricted Income	**6,675.00**	**2,400.00**	**4,275.00**	**178.13 %**
Channel sales	0.00	0.00	0.00	
Square sales	1,242.00	0.00	1,242.00	
Total Channel sales	**1,242.00**	**0.00**	**1,242.00**	
Total Revenue	**$44,942.83**	**$117,880.87**	**$ -72,938.04**	**-61.87 %**
Cost of Goods Sold				
Channel selling fees	0.00	0.00	0.00	
Square fees	41.29	0.00	41.29	
Total Channel selling fees	**41.29**	**0.00**	**41.29**	
Total Cost of Goods Sold	**$41.29**	**$0.00**	**$41.29**	**0.00%**
GROSS PROFIT	**$44,901.54**	**$117,880.87**	**$ -72,979.33**	**-61.91 %**
Expenditures				
62000 Administration	175.00	477.32	-302.32	-63.34 %
63100 Software Expense	780.50	632.48	148.02	23.40 %
63500 Insurance	0.00	0.00	0.00	
63501 General Insurance	964.00	970.64	-6.64	-0.68 %
Total 63500 Insurance	**964.00**	**970.64**	**-6.64**	**-0.68 %**
64100 Donation	2,000.00	0.00	2,000.00	
65000 Legal Fees	0.00	0.00	0.00	
65003 Project Representation	0.00	4,442.32	-4,442.32	-100.00 %
65004 General Retainer Matters	16,806.86	11,953.50	4,853.36	40.60 %
Total 65000 Legal Fees	**16,806.86**	**16,395.82**	**411.04**	**2.51 %**
66000 Accounting	7,805.00	7,200.00	605.00	8.40 %
66001 Audit (Annual Financial)	15,300.00	14,850.00	450.00	3.03 %

EDA

Statement of Activity Prev Year Comparison

July 2025 - February 2026

	TOTAL			
	JUL 2025 - FEB 2026	JUL 2024 - FEB 2025 (PY)	CHANGE	% CHANGE
69000 Fees & Charges	0.00	0.00	0.00	
69002 Bank Fee	80.00	40.00	40.00	100.00 %
69004 Service Fee	0.00	225.00	-225.00	-100.00 %
69006 Loan Servicing Fees	5,025.00	3,520.00	1,505.00	42.76 %
69007 Interest Paid	0.00	8.40	-8.40	-100.00 %
Total 69000 Fees & Charges	**5,105.00**	**3,793.40**	**1,311.60**	**34.58 %**
71000 Local Industry Support	5,000.00	24,000.00	-19,000.00	-79.17 %
71805 Bus Advocacy Empowerment Intitative	12,500.00	0.00	12,500.00	
73000 Marketing	26,244.23	27,593.17	-1,348.94	-4.89 %
73125 AJFA Sponsorship	25,000.00	0.00	25,000.00	
74000 EDA Meetings/Meals	1,363.97	527.90	836.07	158.38 %
80000 Restricted Expenses	0.00	0.00	0.00	
80025 Business Appreciation Event	1,915.60	1,012.94	902.66	89.11 %
80030 BACC	0.00	2,000.00	-2,000.00	-100.00 %
Total 80000 Restricted Expenses	**1,915.60**	**3,012.94**	**-1,097.34**	**-36.42 %**
Total Expenditures	**$120,960.16**	**$99,453.67**	**$21,506.49**	**21.62 %**
NET OPERATING REVENUE	**$ -76,058.62**	**$18,427.20**	**$ -94,485.82**	**-512.75 %**
NET REVENUE	**$ -76,058.62**	**$18,427.20**	**$ -94,485.82**	**-512.75 %**

EDA

Statement of Activity YTD Comparison

February 2026

	TOTAL	
	FEB 2026	JUL 2025 - FEB 2026 (YTD)
Revenue		
42000 Bond Issuance fees	0.00	3,767.40
46400 Bank Interest	3,571.10	20,536.69
46500 Micro Loan Income	0.00	0.00
46501 Micro Loan Interest Income	2,425.88	12,133.52
46502 Micro Loan Fees	151.35	588.22
Total 46500 Micro Loan Income	**2,577.23**	**12,721.74**
60000 Restricted Income	0.00	0.00
60050 Business Appreciation sponsors	5,200.00	6,675.00
Total 60000 Restricted Income	**5,200.00**	**6,675.00**
Channel sales	0.00	0.00
Square sales	0.00	1,242.00
Total Channel sales	**0.00**	**1,242.00**
Total Revenue	**$11,348.33**	**$44,942.83**
Cost of Goods Sold		
Channel selling fees	0.00	0.00
Square fees	0.00	41.29
Total Channel selling fees	**0.00**	**41.29**
Total Cost of Goods Sold	**$0.00**	**$41.29**
GROSS PROFIT	**$11,348.33**	**$44,901.54**
Expenditures		
62000 Administration	0.00	175.00
63100 Software Expense	207.00	780.50
63500 Insurance	0.00	0.00
63501 General Insurance	120.50	964.00
Total 63500 Insurance	**120.50**	**964.00**
64100 Donation	0.00	2,000.00
65000 Legal Fees	0.00	0.00
65004 General Retainer Matters	1,967.00	16,806.86
Total 65000 Legal Fees	**1,967.00**	**16,806.86**
66000 Accounting	1,965.00	7,805.00
66001 Audit (Annual Financial)	0.00	15,300.00
69000 Fees & Charges	0.00	0.00
69002 Bank Fee	0.00	80.00
69006 Loan Servicing Fees	510.00	5,025.00
Total 69000 Fees & Charges	**510.00**	**5,105.00**
71000 Local Industry Support	0.00	5,000.00
71805 Bus Advocacy Empowerment Intitative	12,500.00	12,500.00
73000 Marketing	0.00	26,244.23

EDA

Statement of Activity YTD Comparison

February 2026

	TOTAL	
	FEB 2026	JUL 2025 - FEB 2026 (YTD)
73125 AJFA Sponsorship	0.00	25,000.00
74000 EDA Meetings/Meals	0.00	1,363.97
80000 Restricted Expenses	0.00	0.00
80025 Business Appreciation Event	0.00	1,915.60
Total 80000 Restricted Expenses	**0.00**	**1,915.60**
Total Expenditures	**$17,269.50**	**$120,960.16**
NET OPERATING REVENUE	**$ -5,921.17**	**$ -76,058.62**
NET REVENUE	**$ -5,921.17**	**$ -76,058.62**

Statement of Financial Position

Economic Development Authority of Stafford County

As of February 28, 2026

DISTRIBUTION ACCOUNT	TOTAL
Assets	
Current Assets	
Bank Accounts	
10100 Checking- Operating - Linkbank 2143	37,658.57
10102 Checking Testbed Linkbank 4016	6,990.00
10103 Money Market Linkbank 0572	17,900.81
10104 Checking Municipal - Linkbank 0071	84,354.20
10910 Square deposit account	0.00
Total for Bank Accounts	**$146,903.58**
Accounts Receivable	
11000 Accounts Receivable	0.00
Total for Accounts Receivable	**$0.00**
Other Current Assets	
11500 Other Accounts Receivable	$0.00
11500.02 Embry Mill 1	2,101.25
11500.03 Embry Mill 2	1,077.12
11500.04 Ace Flight Solutions	0.00
11500.05 Columbus Cartopraphy	0.00
11500.06 Next Level Mosaic	0.00
Total for 11500 Other Accounts Receivable	**$3,178.37**
12000 Undeposited Income	0.00
124000 VA Mint Enhanced Cash Pool	977,344.70
12500 Accrued Income	0.00
13000 Prepaid Expense	482.00
13500 Cash held for pledges	0.00
14500 Property Trans-Sales/Donations	0.00
Total for Other Current Assets	**$981,005.07**
Total for Current Assets	**$1,127,908.65**
Fixed Assets	
15000 Land Stafford County	0.00
16000 Accum Depreciation	0.00
Total for Fixed Assets	**$0.00**
Other Assets	
17700 Investments/CDs	
17999 Unreal Gain/Loss Adj on Invstmt	0.00
Total for 17700 Investments/CDs	**$0.00**
18000 Long Term Loan Rcvbs	
18200 Long Term Note - Ace Flight	4,067.22
Total for 18000 Long Term Loan Rcvbs	**$4,067.22**

Statement of Financial Position

Economic Development Authority of Stafford County

As of February 28, 2026

DISTRIBUTION ACCOUNT	TOTAL
18900 VCC Bank Loans	
18904 Embrey Mill Primary Urgent Care	47,413.58
18906 Columbus Cartography	1,233.97
18907 Next Level Mosaic LLC	142,250.55
18908 Santana Holdings	46,332.37
18909 Embrey Mill (2nd loan)	33,729.16
Total for 18900 VCC Bank Loans	**$270,959.63**
Total for Other Assets	**$275,026.85**
Total for Assets	**$1,402,935.50**
Liabilities and Equity	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 Accounts Payable	17,706.50
Total for Accounts Payable	**$17,706.50**
Other Current Liabilities	
21000 Unearned Revenue	15,770.11
22000 Other Accrued Liabilities	0.00
Total for Other Current Liabilities	**$15,770.11**
Total for Current Liabilities	**$33,476.61**
Total for Liabilities	**$33,476.61**
Equity	
32000 Undesignated Fund Balance	1,445,517.51
Net Income	-76,058.62
Total for Equity	**$1,369,458.89**
Total for Liabilities and Equity	**$1,402,935.50**

Virginia Municipal Investment Trust
VAMINT

Enhanced Cash Investment Pool

INVESTMENT OBJECTIVE
Safety of Principal
Liquidity
Competitive Yield

INVESTMENT MANAGER
Atlantic Union Municipal Advisors

INVESTMENT TEAM
John Ockerman, CFA, Lead Portfolio Mgr
17 years of investment experience
Mitch York, CFA, Co-Portfolio Mgr
25 years of investment experience
Dante D. Jackson, MBA
22 years of investment experience
Ellen E. Spong
30 years of investment experience

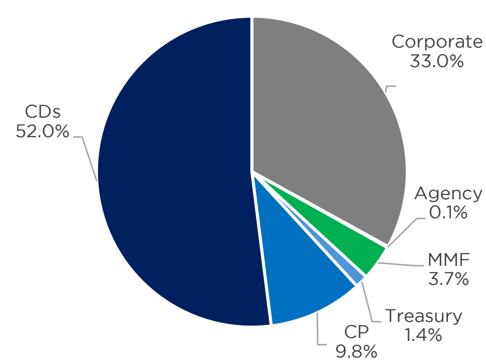
Supported by:
20 Investment Professionals
Over 25 years avg experience

PORTFOLIO CHARACTERISTICS
AAAf / S1 by Fitch Ratings
Next Day Liquidity
$1.00 Share Price*
Fair Value Accounting
Independent Board

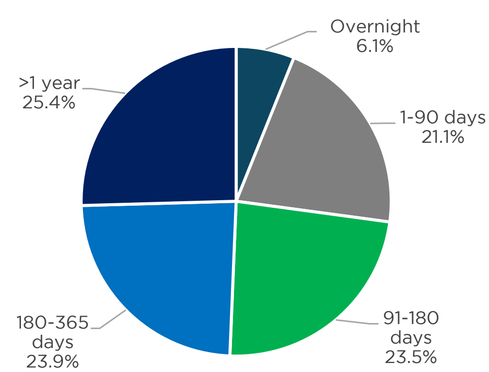
As of February 28, 2026	
Share Price	$1.00
Daily Yield*	3.91%
Weekly Yield*	4.00%
Monthly Yield*	3.94%
Pool Assets	$147,620,445

Portfolio Composition

Asset Allocation



Maturity Distribution



	JUL	AUG	SEPT	OCT	NOV	DEC	JAN	FEB
Monthly Yield History (%)	4.26%	4.46%	4.49%	4.39%	4.20%	4.07%	3.94%	3.94%
Weighted Avg Maturity	47 days	39 days	32 days	43 days	50 days	41 days	52 days	48 days
US Treasury 3M Index	4.33%	4.14%	3.93%	3.80%	3.80%	3.63%	3.65%	3.66%

*Current Yields are net of all fees
*Although the pool seeks to preserve the value of the investments at $1.00 per share, it is possible to lose money by investing in the pool.

Enhanced Cash Investment Pool

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7A

Total Advances (LNA)	**$ -**	**Total Payments (LNA)**	**$ 3,390.95**
Less **Rev Adv Entries (LNA)**	**$**	**Total Payments (DDA)**	**$ -**
Total Advances (DDA)	**$ -**	**Input 1_Total Early Pmts - Last Month (DDA)**	**$ -**
Advance Difference	**$ -**	**Input 2_Total Early Pmts - This Month (DDA)**	**$ -**
Non-Cash: Misc (LNA)	**$ -**	**Reversed Payments**	**$ -**
Non-Cash: Int Adj (LNA)	**$ -**	**Input 3_Mis Balancing Items**	**$ -**
Total LNA Activity Difference	**$ -**	**Payment Difference**	**$ 3,390.95**
	Late Charges	**Auto ACH Variance**	**#VALUE!**

FX=Fee Charge
RVN = Payment Reversal
CH/CHN = No payment made during the period
AI = Accure Interest

	Total Payment	Interest Paid	Principal Paid	Fees Paid	Fee Charged
Totals	**$ 3,390.95**	**$ 1,960.36**	**$ 1,430.59**	**$ -**	**$ 151.35**

LNA Transactions

Fund Name	Loan Identifier	Customer Name	Date Posted	ransaction Cod	Total Payment	Interest Paid	Principal Paid	Fees Charged	Fees Paid	Current Balance	ACH Bank
Stafford Serviced Loan Liability	3003000002	ACE Flight Solutions	2/2/2026	PM	833.83	15.36	818.47			4,067.22	Ach batch: 000166
Stafford Serviced Loan Liability	3003000005	Embry Mill Primary and Urgent Care LLC	2/25/2026	CH				100.06		49,217.82	
Stafford Serviced Loan Liability	3003000007	Columbus Cartography, LLC	2/2/2026	PM	622.12	10	612.12			1,233.97	Ach batch: 000166
Stafford Serviced Loan Liability	3003000008	Next Level Mosaic, LLC	2/2/2026	PM	1,935.00	1,935.00				142,250.55	Ach batch: 000166
Stafford Serviced Loan Liability	3003000009	Santana Holdings LLC	2/1/2026	AI						46,332.37	
Stafford Serviced Loan Liability	3003000010	Embry Mill 2	2/25/2026	CH				51.29		34,486.42	

Trial Balance

Fund Name	Customer Name	Account Number	Date Opened	Original Commitment Amount	Current Balance	Unused Commitment	Next Draw Expiration Date	Interest Rate	Maturity Date	Risk Rating Code
Stafford Serviced Loan Liabi	ACE Flight Solutions	3003000002	7/9/2021	$ 45,000.00	$ 4,067.22	$ -	$ -	4.25	8/1/2026	
Stafford Serviced Loan Liabi	Columbus Cartography, LLC	3003000007	3/13/2023	$ 20,000.00	$ 1,233.97	$ -	$ -	7.5	5/1/2026	
Stafford Serviced Loan Liabi	Embry Mill 2	3003000010	10/16/2023	$ 50,000.00	$ 34,486.42	$ -	$ -	8.5	12/1/2028	
Stafford Serviced Loan Liabi	Embry Mill Primary and Urge	3003000005	7/18/2022	$ 108,000.00	$ 49,217.82	$ -	$ -	4.25	7/1/2027	
Stafford Serviced Loan Liabi	Next Level Mosaic, LLC	3003000008	7/20/2023	$ 151,000.00	$ 142,250.55	$ -	$ -	8.5	9/1/2033	
Stafford Serviced Loan Liabi	Santana Holdings LLC*	3003000009	10/10/2023	$ 50,000.00	$ 46,332.37	$ -	$ -	6.75	11/1/2028	
Stafford Serviced Loan Liabi	Stellar Investments LLC	3003000006	3/9/2023	$ 10,000.00	$ -	$ -	$ -	7.5	5/1/2026	
Stafford Serviced Loan Liabi	Vitae Visual LLC	3003000003	3/25/2022	$ 15,000.00	$ -	$ -	$ -	4.25	5/1/2025	
			Total	**$ 449,000.00**	**$ 277,588.35**					

*As of December 13th, 2024, loan was written off and judgement has been issued. Interest rate has been updated to 6.00%

Fund Name	Customer Name	Account Number	Date Opened	Original Commitment Amount	Current Balance	Fee Balance	Interest Balance	Latest Payment Amount	Latest Payment Date	<30	30	60	90	120	180	>180	Escrow Delinquency	Total Delinquency	Days Past Due	Periods Missed	Comments
Stafford Serviced Loan Liabili	Santana Holdings LLC*	3003000009	Oct 10, 2023	$ 50,000.00	$ 46,332.37	$ 461.61	$ 6,296.86	$ 1,500.00	May 1, 2024	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	0	0	*As of December 13th, 2024, loan was written off and judger
Stafford Serviced Loan Liabili	Embry Mill Primary and Urgent Ca	3003000005	Jul 18, 2022	$ 108,000.00	$ 49,217.82	$ 300.18		$ 2,001.19	January 30, 2026	$ 2,001.19	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 2,001.19	< 30	0	Feb payment processed 3.05.2026
Stafford Serviced Loan Liabili	Embry Mill 2	3003000010	Oct 16, 2023	$ 50,000.00	$ 34,486.42	$ 153.87		$ 1,025.83	January 30, 2026	$ 1,025.83	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,025.83	< 30	0	Feb payment processed 3.05.2026
Stafford Serviced Loan Liabili	Next Level Mosaic, LLC	3003000008	Jul 20, 2023	$ 151,000.00	$ 142,250.55	$ 341.92		$ 1,935.00	February 2, 2026	$ 1,935.00	$ 1,935.00	$ 1,935.00	$ -	$ -	$ -	$ -	$ -	$ 5,805.00	60 +	2	Feb payment returned 3.05.2026.
Stafford Serviced Loan Liabili	ACE Flight Solutions	3003000002	Jul 9, 2021	$ 45,000.00	$ 4,067.22	$ 41.69	$ -	$ 833.83	February 2, 2026	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	0	0	
			Totals	$ 404,000.00	$ 276,354.38	$ 1,299.27	$ 6,296.86			$4,962.02	$1,935.00	$1,935.00						$8,832.02			

From:	asheaque galam
To:	Liz Barber; Operations
Subject:	Loan Payment for February and March payment
Date:	Sunday, March 15, 2026 10:51:31 AM

Dear MS Barber,

Good Morning. I processed the February payments for my loan on time and sent a screenshot to show the payments were made. But an unknown error occurred with the bank transfer and it did not go through. When I saw the money was not transferred I called Michelle to see if the money was received. I went to the bank and they could not say what happened but was able to re-process the payment immediately.

Please do not charge the late fee and Thank you for the consideration.

Best wishes,
Galam Khan.

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7B

Micah Ministries

1. What quantifiable data or financial projections do you have demonstrating how participants in your programs transition into jobs within targeted high-value sectors?

An integral part of Micah's current wrap-around support model is income development, a program we call Step Forward. As 78% of people who live on the street are persons with disabilities, this support is inclusive of traditional employment support, vocational rehabilitation and public benefits, such as social security and veteran's benefits. During the last fiscal year, 71 individuals engaged with this program

- 34 received employment-related assistance
- 37 received social security support.
- 6 enrolled in vocational rehabilitation

The program is strengthened by deep collaborations with community partners like Virginia Career Works, Goodwill, ServiceSource, and the Department of Aging and Rehabilitative Services (DARS). These partnerships are helping to create more tailored employment opportunities for our current and formerly unhoused neighbors and have been instrumental in increasing access to training and job readiness services.

While disabilities faced by those overcoming homelessness may pose challenges to obtaining and maintaining traditional careers, the population thrives in necessary, but traditionally "undervalued" roles in rapidly growing economies (i.e. flaggers, general labor in construction, cleaning, laundry, dirt moving, back of the house staff in restaurants and retail).

Jeremiah Community specifically, will build on the existing program by offering stable housing and places on site where skills for these roles can be encouraged and developed.

2. How many Stafford County jobs or workforce contributions would result from a $100,000 investment that aligns with the EDA's focus on projects that drive business attraction, entrepreneurship, and infrastructure to support private investment?

The Stafford County workforce will benefit from Jeremiah Community in two ways.

1) Stafford County is home to a variety of service providers that are crucial to the wrap around support services provided by Micah. These include counseling offices, medical providers, home health agencies, mental health skill building. When people live on the streets or unstable housing, it is hard for them to engage in care that improves their lives. Jeremiah community will provide a stable, supportive place to live, ensure people have access to insurance and are connected to resources and care that they need. Examples of Stafford businesses we use often are Ellie Mental Health, Access Eye, Resilience Counseling.
2) More people capable of working in undervalued jobs, which will be a growing need in Stafford County with incoming data centers, housing projects and commercial development. Our track record demonstrates that even people with disabilities are able to obtain and maintain these roles when they have stable housing and support. Whereas, people living in survivability on the street–especially those with disabilities–have a much harder time making it to work, getting adequate sleep and nutrition to perform at acceptable levels and avoiding life circumstances that affect their ability to maintain a job.

3. What letters of support or commitments from Stafford County businesses describe how this type of project would help their respective business?

Micah has a track record of working already with a variety of Stafford businesses regarding unhoused persons that are effecting their businesses. Here are several examples of how a partnership with Micah and eventually Jeremiah Community is a benefit to stafford businesses.

- During an outreach effort in Hartwood, our staff met a man who had broken both ankles 5 years earlier, thus was confined to a wheelchair. He also had an intellectual disability, which complicated his problem solving. Family was in the area, but were under-resourced and at a loss for how to help. The man's survival strategy was to dwell in and around the Wal-mart on U.S. 17, which caused customer complaints and police involvement. He got banned from Wal-mart and so he moved to the neighboring shopping center. He got banned from there and so he moved across the street. Micah's team was able to build a relationship and convince him to come to our respite house, where we are facilitating significant surgery on his ankles so that he can walk again and a housing plan.
- The local probation office contacted Micah regarding a young man with autism whose family had moved away and left him camping behind Carriage Pointe in Aquia. He had ended up on probation for stealing food from a nearby store. The apartment complex had taken on some responsibility for caring for him, but the young man had a hard time problem solving and no income. The apartment complex wanted to help, but his needs were beginning to affect their daily operations. Micah's staff was able to build a relationship, address some immediate needs and convince him to move into our bridge housing, where we are working with him to establish income, health care support and a housing plan.
- Currently, our team is working strategically with Stafford Police Department and the R-Board regarding a woman who was living previously at the Gateway Blvd bus stop, near Target; and now she is living in the median between Wawa and the Holiday Inn on U.S. 17. The woman has serious mental illness, is very paranoid about certain people and their intentions, and collects a lot of miscellaneous items–both at her own doing and contributions from community members who give her things. She has the source of many complaints and even been arrested on several occasions, but returns to the same location. The businesses have expressed concern because of the accumulation of items, use of power outlets and customer complaints. Micah has made contact with her brother and is currently coordinating family engagement. We are also partnering with Stafford Rise and facilitating other strategic partners to provide support and alternatives to her current living situation.

Housing paired with support services are the best way to eliminate impact on businesses and In Micah, Stafford county has a partner as means to this end. Jeremiah Community will scale the number of units and services available in support of this mission for existing residents.

4. How does this grant request distinguish itself from a social program funding request versus an economic driver for the county that would attract site selection decision makers from the county's targeted businesses/industry?

The grant request seeks to help Stafford accomplish the following:

Alleviating how people experiencing unsheltered homelessness impact business districts

• Complaints, perception of safety, disruption, sanitary concerns
• Aesthetic of business districts
• Increased public safety calls resulting in tickets, jail, hospitalization and other forms of criminalization.
• Residual campsites delay development

Involving the county in positive solutions that address the <u>economic effects of homelessness</u> AND <u>care for unhoused neighbors compassionately.</u>

• Innovate housing, purpose and relationship to meets the population's unique needs
• Lure potential businesses with the narrative of compassionate care vs. punitive measures
• Save tax dollars spent managing the issue
• Precedent for tourism increase because more people want to see how our community tackles a difficult social issue.

Taxpayers in Stafford are already paying an average of $35K per year for every unhoused person that remains outside within county lines. When people are housed and supported, those costs significantly decline and opportunity increases for individuals to develop skills and re-integrate in society in meaningful ways. Jeremiah Community will intentionally include on site workforce development opportunities for those living in the community to build confidence, skills and support for eventually pursuing work, often in undervalued professions in retail, restaurant, construction, etc. Long-term, the community holds great potential for supporting the region's workforce pipeline, while also providing a place to live, purpose and support for people who would otherwise sleep outside.

5. What is the risk mitigation strategy if the project timeline and/or other funding falls short that would mitigate potential mission creep and/or need to request additional funding?

The project budget is $17.5 million, for the first 50 homes, community center and the first few years of operating costs. We are seeking support from all parts of the region, private, public, as well as state and local government. The City has already provided $2 Million toward the project and we are additionally hopeful for Stafford and Spotsylvania's support. Although the project is located in the city, the entire region will benefit from the expansion of supportive housing and the contributions individuals who live there will eventually make to the workforce. An investment of $100K from Stafford EDA will make the county a leader for social investment in the region, and give us an opportunity to prove how partnerships with EDA can lead to innovative solutions for both business and customers.

6. While it is arguably true that reducing homelessness in the county can make the community cleaner and more attractive for new businesses, can Jeremiah Community articulate if and how the community's project will address the cause of the homeless problem to begin with, vice taking the existing homeless off the streets? In other words will the funds be used in any way to reduce the influx of new homeless individuals that end up in Stafford so that we're simply not addressing a symptom rather than the cause of the problem?

Jeremiah Community aims to create enough capacity that the Fredericksburg region will be a community where no one has to sleep outside. With those immediately living on the street housed and adequately supported, Micah and other organizations working in the homeless sector can be more responsive to new instances of homelessness.

7. Can the housing project scale if the influx of homeless continues to the point that units are completely full? What is the expected surge capacity?

Historically, the average stay in permanent supportive housing is about 5 years. This occurs both due to the shortened lifespan and vulnerability of those who have been homeless, and the healing that occurs when people are housed and supported. It will always be Micah's goal–Jeremiah Community–and beyond to maintain capacity that street homelessness can be rare, brief and non-recurrent. We would be happy to discuss with Stafford County how future capacity can be addressed if Jeremiah Community maxes out.

8. Are there any state run funded programs or grants that already provide subsidies for housing and reduction of the homeless population that you have reached out to? For example, the Emergency Solutions Grants (ESG) Program, administered by HUD provides similar assistance.

The Fredericksburg region (including Stafford) receives ESG dollars through DHCD's Virginia Homeless Solutions Program vs. directly from HUD. Micah and other Continuum of Care agencies have been a recipient of these funds since 2008. These funds and others, such as Virginia Housing Trust Fund through DHCD and the COC Program through HUD, generally fund the wrap around services provided by Micah currently and leasing of units in the mainstream market. With limitations, there will be opportunities to leverage these dollars for services and subsidy for people in Jeremiah Community; but none of these resources fund capital costs.

Convergent
NONPROFIT SOLUTIONS
Better Fundraising. Better Results.

Organizational Value Proposition®

PREPARED FOR:

Jeremiah Community
a home for our neighbors
Micah

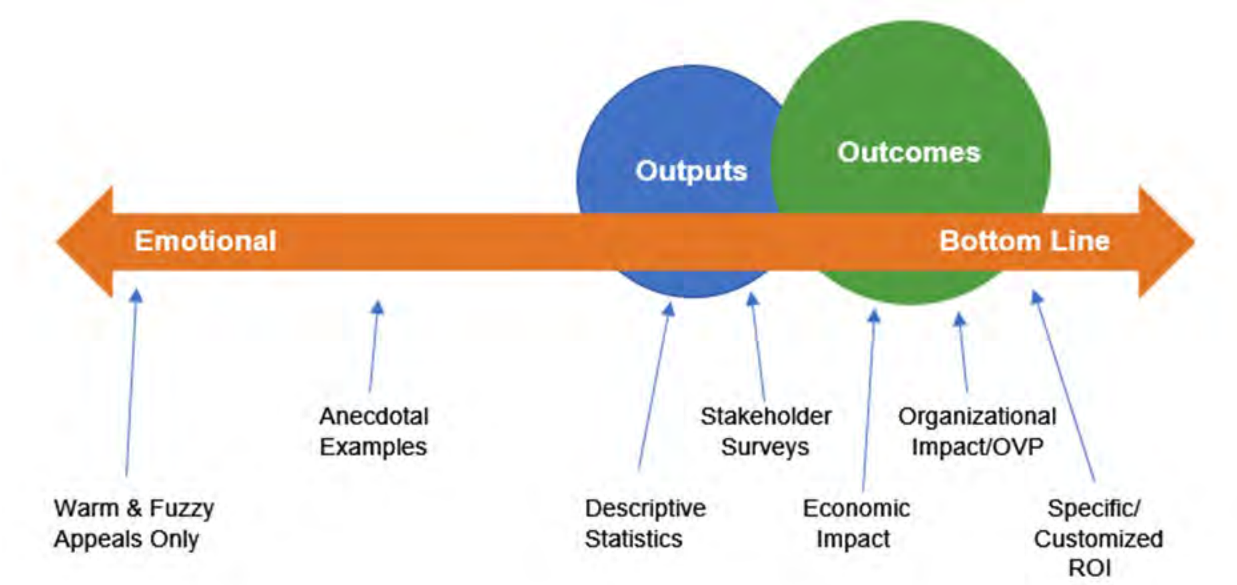
March 2026

PREPARED BY:

Carlotta Ungaro | **Senior Consultant**
Tom Ralser| **Principal**

Methodology

This report aims to present Jeremiah Community's expansion project in a new light by quantifying the value of its outcomes. This often shifts the discussion of the project's funding from a purely emotional appeal to one grounded in investable outcomes. This methodology also positions the project as an economic asset, which can increase the number of possible motivations for people and businesses to invest. We have found, in campaign after campaign, that moving from purely emotional appeals to outcomes-focused appeals increases the amount of money raised.



Jeremiah Community is located in Fredericksburg, Virginia, and defines Fredericksburg as its service market area.

This report extensively uses economic multipliers to quantify the cumulative "ripple effects" of an economic activity. The multipliers used in this analysis are RIMS II multipliers supplied by the Bureau of Economic Analysis, U.S. Department of Commerce, using the most current regional input-output economic information for the ten-county region. Three types of multipliers are used: output, earnings, and employment. The multipliers vary by industry and are specific to the geographic area.

When third-party sources are used, they are cited. Except when otherwise noted, Jeremiah Community has provided the data inputs used in this report. Data include projected entity expenditures, job creation, wages, and venue rental projections.

The result of this analysis is termed an Organizational Value Proposition®, which is broader in scope than the phrase "return on investment." An Organizational Value Proposition® first defines the broad areas of value and then uses the best available information to translate that value into understandable terms.

Some of the values presented in this report may be attributable to factors beyond Jeremiah Community's efforts. In other words, the values presented may be only partially attributable to Jeremiah Community's efforts or programs.

Overarching Outcome Statement

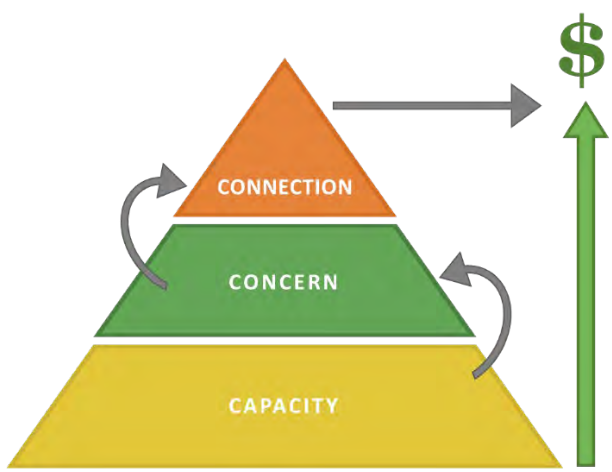
The outcomes that funding this effort will allow Jeremiah Community to deliver are:

1. Reducing homelessness
2. Improving the lives of the community residents
3. Reducing the opportunity costs of not addressing the root causes of homelessness
4. Providing a pathway to a more productive life

This points to several **major areas of motivation to invest**:

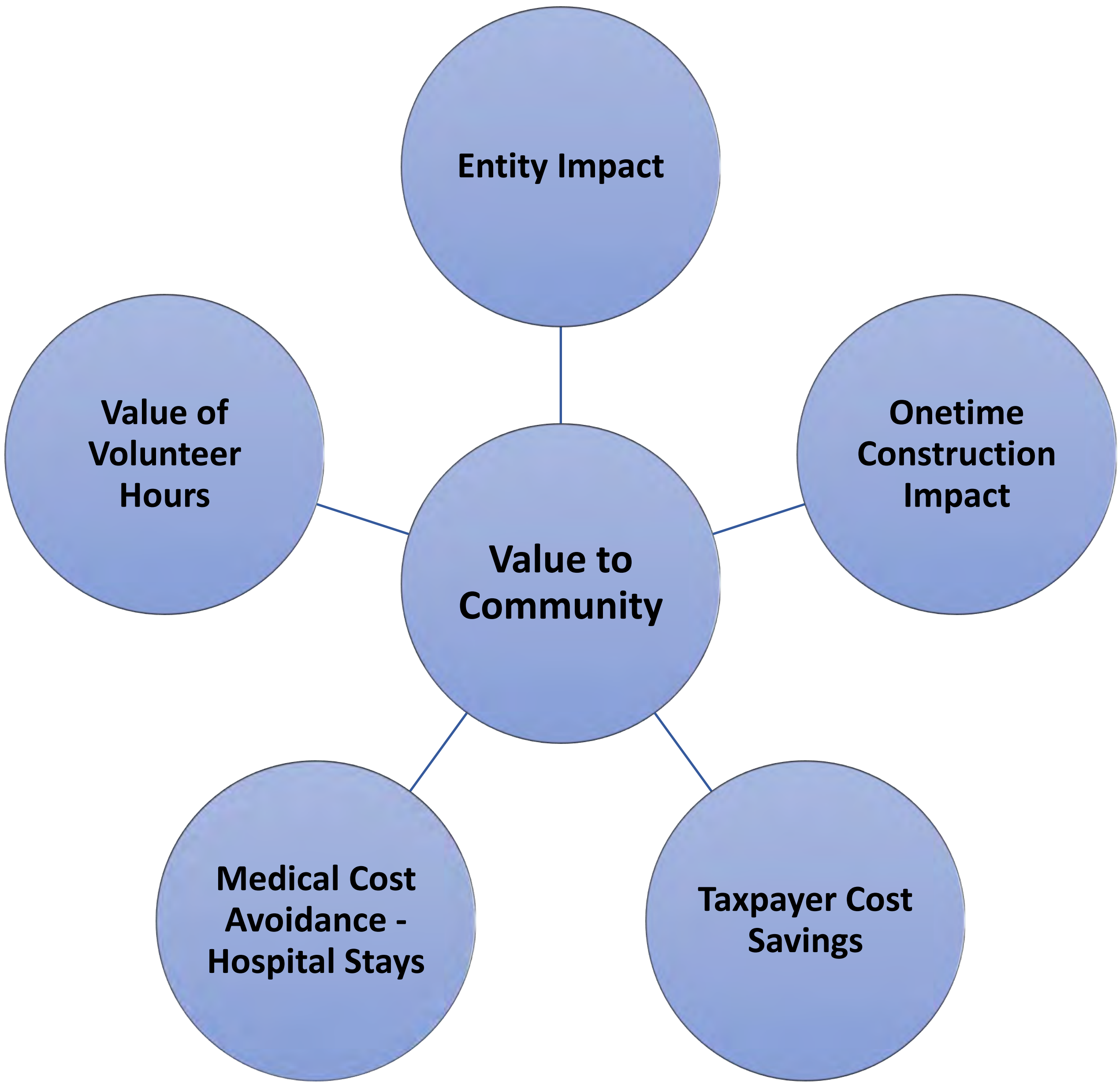
1. Those interested in a healthier community
2. Those interested in reducing costs to taxpayers
3. Those interested in helping those in need
4. Those interested in addressing the root causes of homelessness, rather than temporary assistance

Using the Motivational Pyramid, first developed by Kay Sprinkle Grace, these areas of motivation can be used to establish *connection and/or concern* for this campaign and to outline the outcomes it can deliver with increased funding. What is often overlooked in today's fundraising is that the outcomes delivered by the organization can be the very thing that establishes the connection for investing more money in the effort.



Areas of Value

This report aims to advance the discussion of the organization's potential and positive community impact. The graphic below illustrates the wide range of values Jeremiah Community expects to deliver through the campaign.



Onetime Construction Impact

Facility construction generates a one-time economic impact on the community.

The construction of the Jeremiah Community's new community center and 50 homes is a sizeable project estimated to capital cost $11,290,000. Construction impact is a one-time event, but it has a large impact on the area. For every dollar spent on construction, another $.58 in area economic ripple effects are created. Construction expenditures for Jeremiah Community are expected to generate an ***additional $6,558,261 in additional impact, bringing the total impact to $17,848,361.***

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Entity Impact

The organization itself impacts the community, as do the people it helps and the opportunities it creates.

Micah impacts the area in the same way as any other business or organization that employs people and purchases goods and services, often within the community.

The following impacts, which reflect only hard-dollar expenditures, may underestimate the actual value of the services Micah provides. Based on the current annual budget figures provided by management, the organization has the following annual impacts. As Jeremiah Community will add services/jobs to Micah's portfolio, the impacts are much greater

Entity Impact for the Current Fiscal Year

	Direct Spending or # of jobs	Multiplier	Incremental Impact	Total Impact
Operating Spending	$3,635,623	1.5410	$1,966,872	$5,602,495
Annual Salary & Wages	$1,671,803	1.4583	$766,187	$2,437,990
Jobs	20.5	1.3182	6.5	27.0

Overall Economic Impact

The organization's total budgeted expenditures are also used to estimate its economic impact. The projected total annual operational spending of $3,635,623 is estimated to generate $5,602,495 in commerce (final demand) in the area.

Earnings Impact

Wages paid by Jeremiah Community circulate throughout the area, creating impact. The budgeted annual payroll of $1,671,803 is projected to have an annual earnings impact of $2,437,990. Each dollar the organization pays in salary generates an additional $.32 in new earnings in the community.

Employment Impact

Each job at Jeremiah Community affects the need for other jobs at area businesses. Jeremiah Community's 20.5 jobs create 6.5 additional new jobs in the area.

Taxpayer Cost Savings

Supporting housing effectively reduces the cost of homelessness.

Homelessness imposes high costs on taxpayers. Costs include unpaid hospital visits, incarceration, street cleaning, and encampment removal.

The National Alliance to End Homelessness conducted an analysis using several government data sources to determine the per-taxpayer cost of homelessness and the reduction in that cost when homes are provided to those in need. The total cost per taxpayer, valued in today's dollars, is $48,386. Supportive housing, like Jeremiah House, has been shown to reduce these costs by 49.5%. The report also stated that the average annual cost to operate supportive housing would be $17,408 in today's dollars, which would still reduce the taxpayer burden by $5,543.

Permanent Supportive Housing Taxpayer Annual Cost Savings

	Report Findings using 2014 data	Adjusted to Today's Dollars
Cost to taxpayer before help	$35,578	$48,386
Reduction costs affiliated with supportive housing	$17,611	$23,951
Supportive housing costs	$12,800	$17,408
Total savings	$4,811	$6,543

"Ending Chronic Homelessness Saves Taxpayers Money," National Alliance to End Homelessness. https://endhomelessness.org/resources/research-and-analysis/ending-chronic-homelessness-saves-taxpayers-money-2/

Cost of living adjustments from 2014 to 2026 is 36%

Medical Cost Avoidance – Hospital Stays

Medical costs make up a significant portion of the costs associated with homelessness.

One of the top three costs included in the previous impact is medical. This model examines medical costs, but instead of per-taxpayer costs, it looks at the annual cost for an individual experiencing homelessness.

Three in four homeless people have no private or government insurance. For every 10 homeless people treated in a hospital, nearly $250,000 in additional costs must be covered by other sources, often the local taxpayer.

Medical Cost Avoidance - Hospital Stays	
	Homeless Population
Length of hospital stay	6.5
Number of hospital stays	2.7
Cost per day	$1,535
% uninsured or Medicaid	73.6%
Annual cost per person	$26,939
Adjusted for inflation	$33,917
Annual cost per 10 persons	$339,165
Value of costs **not** expected to be covered by	$249,626

[1] "Trends, Causes, and Outcomes of Hospitalizations for Homeless Individuals, A Retrospective Cohort Study," Wadhere, Rishi K., Choi, Eunhee, Shen, Changyu, Yeh, Wobert W., Maddox, Karen E. Joynt, MedCar, January 2019

Cost of living adjustments from 2019 to 2026 is 25.9%

Value of Volunteer Hours

Volunteers add value and make many nonprofit, community-focused initiatives possible.

The conservative estimate of annual volunteer hours from current Micah volunteers is 7,570 hours, helping the organization deliver services and support at an affordable cost. Volunteer hours will significantly expand and increase as Jeremiah Community comes online; therefore, the impact is likely much greater.

Independent Sector, an organization that supports nonprofits, produces an annual report on the value of volunteer time. The most recent report, published in 2025, values the rate at $34.79 per hour. Using this value, the volunteer hours provided to Micah are valued at $263,360.

Value of Volunteer Time	
Number of volunteer hours	7,570
Value as of 2025[1]	$34.79
Annual total value	$263,360.30

[1]Source: Independent Sector, "Independent Sector Releases New Value of Volunteer Time of $34.79 Per Hour," April 23, 2025.

Household Creation Impact

Households with income have an economic impact on the community.

The *Housing Impact Model* uses household multipliers from the 2024 Consumer Expenditure Survey, which are also used in the *Consumer Spending Model*. This model uses one household as a template, which can be replicated for each Jeremiah House resident who transitions into gainful employment and takes steps toward self-sufficiency.

Jobs in the accommodations and food services sectors are a common entry point for people transitioning from homelessness into employment. The model assumes that one person per household is employed full-time in the accommodation and food service sector. According to Virginia Works, the average hourly wage in 2024-2025 for workers in this industry sector is $18.42. The number of hours a year used to calculate full-time employment is 2,080. Therefore, the household income used in this model is $38,114.

Impact of One Household with One Working Adult

Total area household income*	$38,314
Disposable income	$31,634
Ripple effects of household formation with one working adult	**$28,113**

* Income based on the average hourly rate of an accommodations and food services worker in Virginia multiplied by 2080 hours. Source: Virginia Warks Statewide Economic Analysis, State Fiscal Year 2024-2025.

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7B

Marketing Summit, Stafford County EDT

Stafford Tourism & Business Marketing Summit

2026 Event Report

Wednesday, February 4th*
8:30 AM - 4:00 PM
Holiday Inn and Conference Center

*Rescheduled from January 28th, 2026

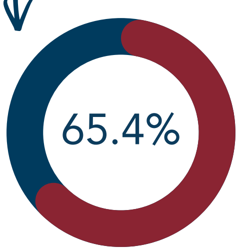
Registration & Attendance

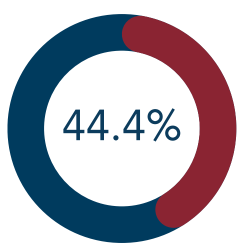
Registration for the conference opened to local businesses and professionals on November 24, 2025. Following the announcement of the rescheduled date, 22 registrations were received. There were a total of 214 registrations, including 8 walk-ins on the day of the event. Final on-site attendance totaled 140.

Top Registered Titles:

- Business owners & founders (61)
- Directors (30)
- Managers (24)
- CEOs (16)
- Marketing Specialists (10)
- Travel advisors (8)
- Consultants (7)
- COOs (5)

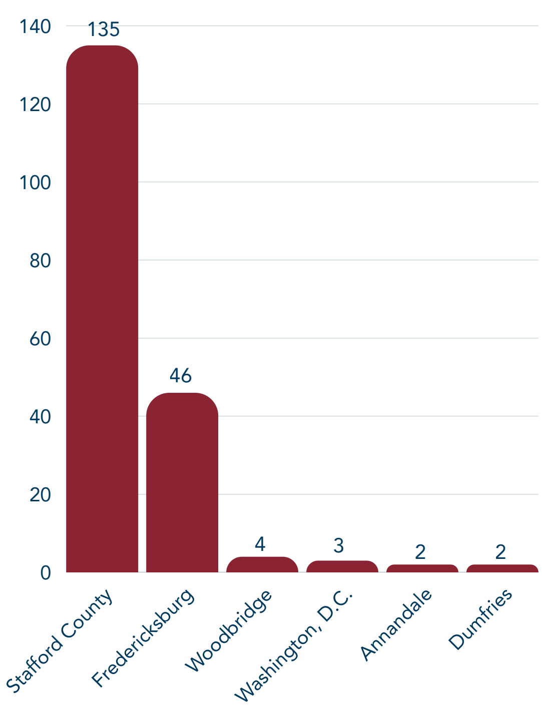
Of the pre-registrants, 140 attended the summit.





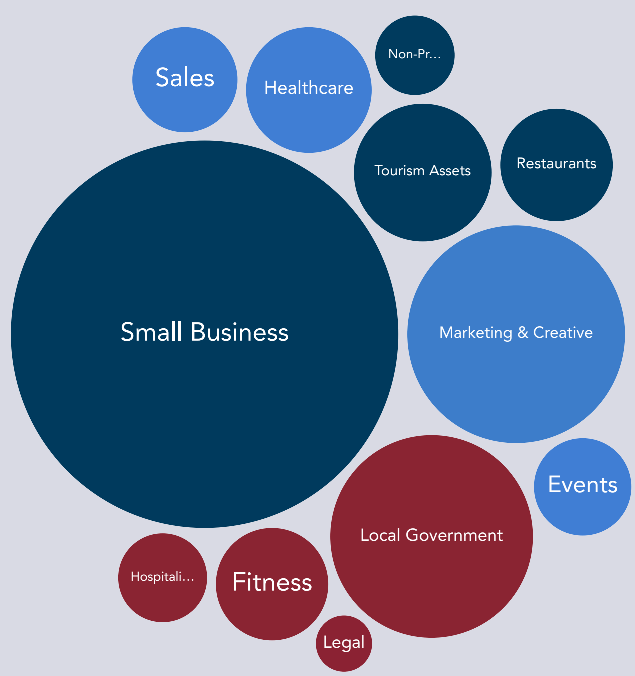
Of the registrants that completed the post-event survey, 12 attended last year.

Registered Business Locations *



Top Registration Dates	Number of Registrations
November 25th	18
January 7th	17
January 5th	15
January 6th	15
January 9th	14

What types of businesses registered?



*Other Locations:

- Connecticut: Fairfield
- Maryland: Bowie
- South Carolina: Columbia
- Virginia: Woodford, Callao, Ruther Glen, Ruby, Fairfax, Montross, Tysons, Springfield, Purcellville, Richmond, Midlothian, Spotsylvania, Lynchburg

Marketing Efforts

Marketing for the event included organic media in a combined effort from both social pages of the Economic Development and Tourism office.

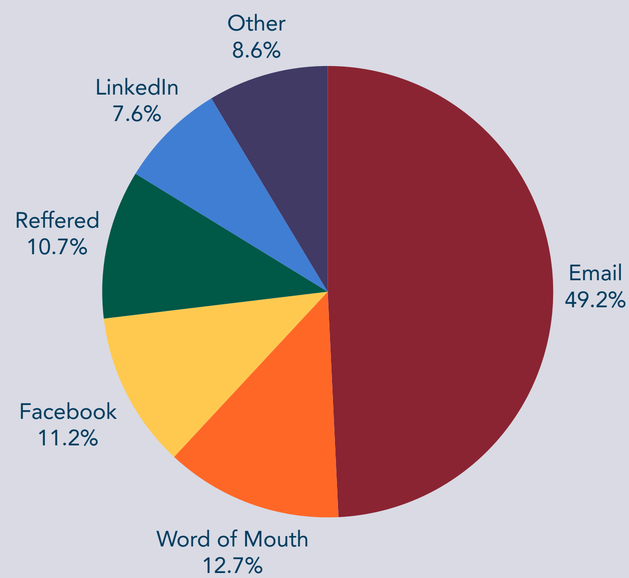
Marketing Efforts:

- Facebook posts
- LinkedIn posts
- Referrals
- Individual email reach outs
- Mass email reach outs
    - TAG members
    - Economic Development Newsletter subscribers

Most Effective Strategies:

1. Email communication
    a. 97 registrations were generated via individual or mass emails.
2. Word of mouth
    a. 25 registrations were generated via word of mouth.
3. Facebook posts and ads
    a. 22 registrations were generated via social media promotion.
4. Referrals
    a. 21 registrations were generated via referrals.
5. LinkedIn posts
    a. 15 registrations were generated via LinkedIn posts.

How did registrants hear about the summit?



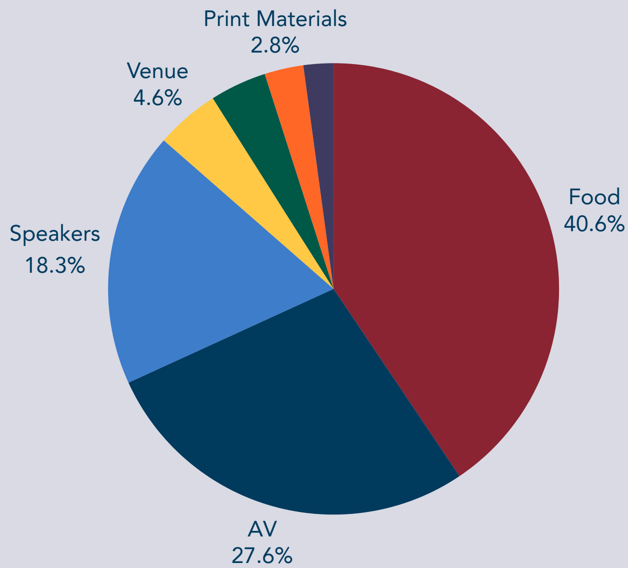
Other Breakdown:

Community Group: **4**
Online Search: **3**
Attended Previously: **3**
Stafford Economic Development & Tourism Websites: **2**
AI Search: **1**
Not Specified: **4**

Event Budget

Budgeting for this year's event included a huge drop in spend, cutting the budget by 59%. This was achieved by cutting back on food, speaker, and marketing expenses.

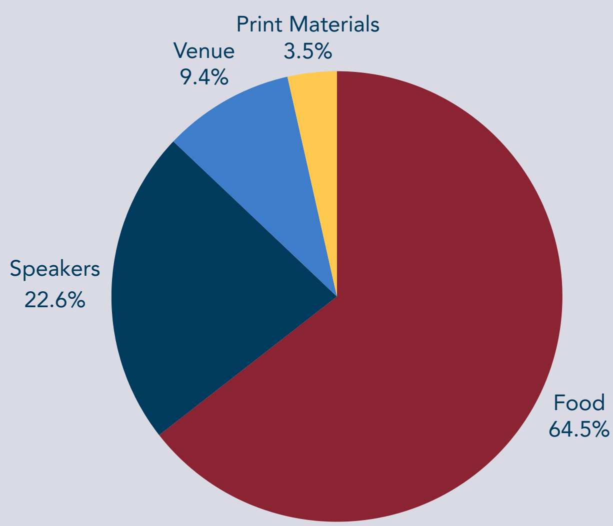
2025 Event Spending



40.6%	Food
27.6%	AV
18.3%	Speakers
4.6%	Venue
4.1%	Giveaways
2.8%	Print Materials
2.1%	Marketing

$30,840.03 Total

2025 Event Spending



64.5%	Food
22.6%	Speakers
9.4%	Venue
3.5%	Print Materials

$12,773 Total

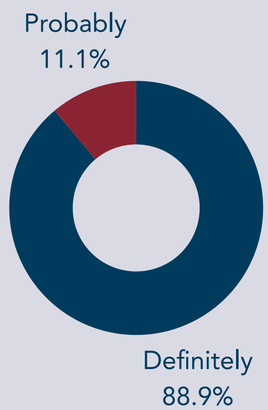
Event Recap

Following the event, 19% of attendees completed a post-event survey providing feedback from the conference. Attendee responses were positive overall, with 96% reporting their expectations were met, while only 4% reported "maybe" regarding the event as a whole.

Overall Rating

4.8

Would you attend this event next year?



Survey Feedback

- "I enjoyed the speakers - they were top shelf."
- "The staff, preparation, and execution of this event was top notch."
- "It was 100% better than I expected."
- "I loved the entire event."
- "The breakout sessions provided such value."
- "Well organized, schedule flowed well, great speakers."
- "The atmosphere was very positive and welcoming which is a must for these events."
- "The content is very user friendly & relatable on all levels."

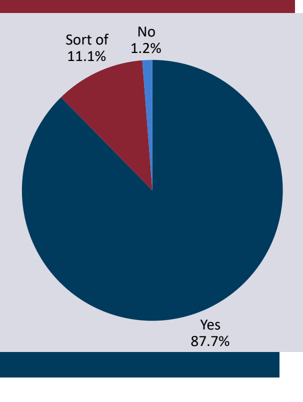
Breakout Session Ratings

Analytics and Performance Tracking	5.0
Marketing On a Budget	4.7
Effective Content Development	5.0
Creating and Managing Paid Ads	4.3
Email & SMS Best Practices	4.5
Content Templates and Media Kits	4.8
SEO and Online Presence	5.0
Building a Marketing Plan	4.9
Applicable AI Practices	5.0

How satisfied were you with the networking opportunities during the summit?

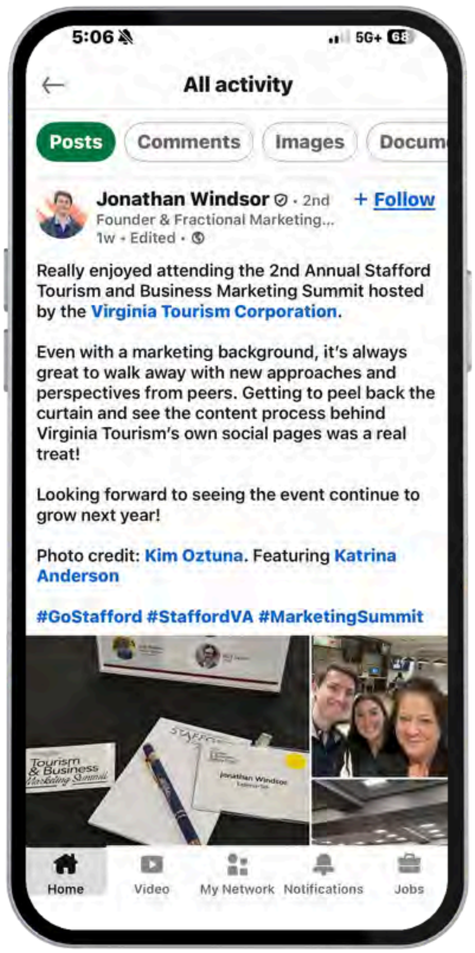
4.4

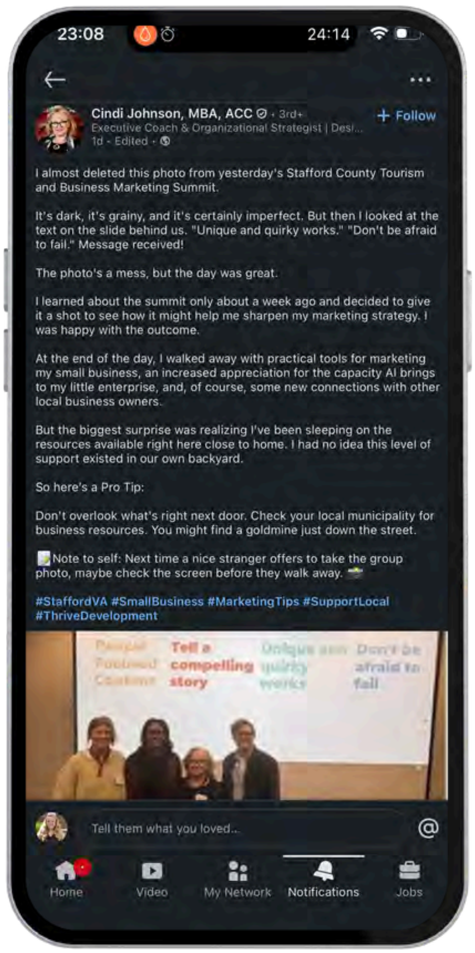
87% said they found session content valuable and relevant to their business

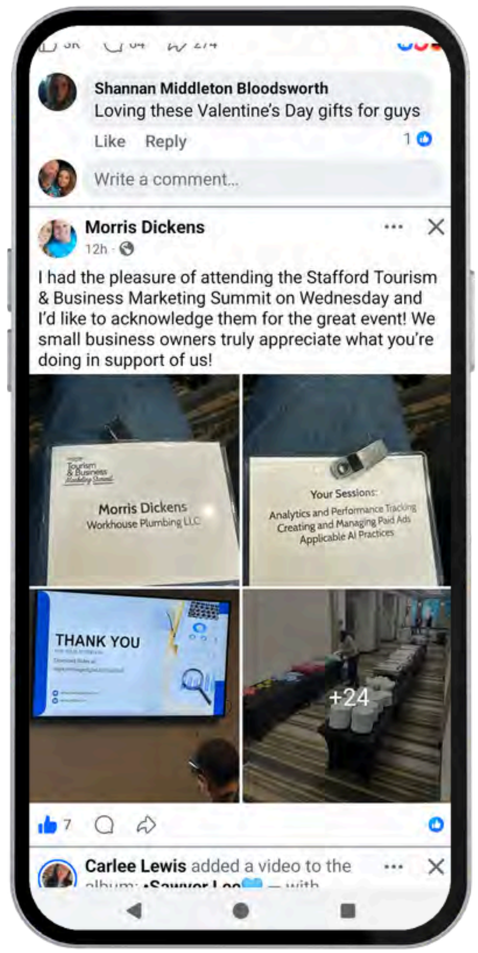


Community Sentiment & Testimonials

Attendee feedback spread beyond our post-event survey. Many attendees reached out to staff with positive feedback and takeaways as well as posted on personal social media pages to promote the event.







"Even with a **marketing background**, it's always great to walk away with **new approaches and perspectives** from peers."

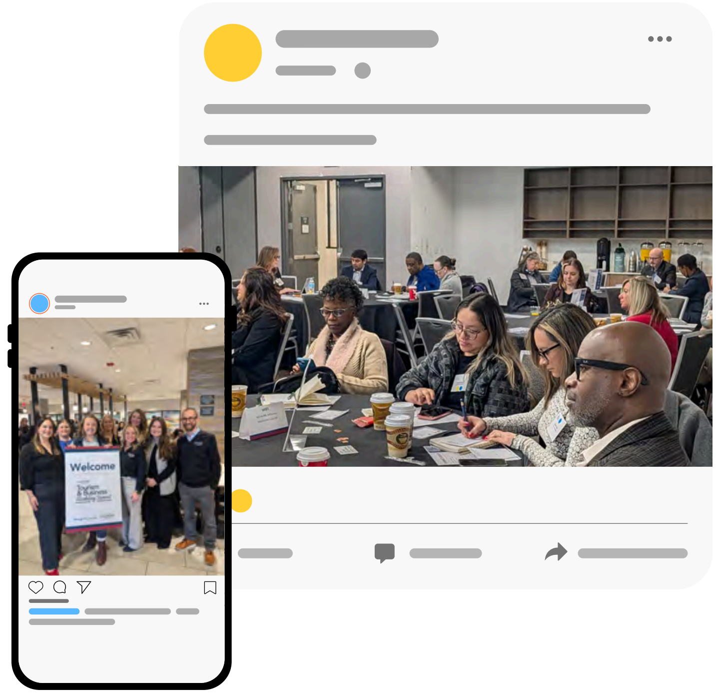
"I walked away with **practical tools for my small business**, an **increased appreciation** for the capacity AI brings to my little enterprise, and, of course, some **new connections** with other local business owners."

"I had **no idea** this **level of support existed** in our own backyard."

"We **small business owners** truly **appreciate** what you're doing in **support** of us!"

Future Considerations

In planning for the 2027 Stafford Tourism and Business Marketing Summit, attendees recommend:



Survey Feedback

Constructive Criticism:

- "Add another general session for speakers to do a Q&A like last year."
- "I would love recordings of the sessions."
- "Would be fun to have roundtable networking discussions with a different topic at each table."
- "I would have liked to network with peoples names I saw when I checked in. I wish there was a way to have gotten their contact information when we weren't able to connect in person."
- "I would rather have breakfast than alcohol."
- "More time between sessions for networking and quick implementation of new ideas."
- "Add a breakout session to allow networking between complementary industries."
- "Having a workshop session where attendees can work back and forth on marketing ideas would be nice."
- "Ask speakers to make themselves available at tables during the networking portion."

Topics attendees would like to see at the next conference:

- AI deep dive
- Content creation on mobile
- Content development for "soloprenuers"
- Marketing in Stafford
- Website marketing
- Imagery from a photo/videographer
- Resources beyond marketing

Staff Reccommedations

Increased Awareness of Staff
Showcasing every team member at the beginning of the day, even if not directly involved in business, will help attendees recognize additional people to direct questions to.

Additional Resources
Many attendees asked for more resources and sessions regarding business development and tasks beyond marketing. Equipping them with further resources and future events related to business development, would give them the tools they need.

Uniform Presentation Style
Standardizing the format of speaker presentations (e.g., Google Slides, PPT, PDF) will help minimize technical difficulties during the event.

Organizational Clarity
By making small changes like adding additional signage, color coding rooms, and keeping originial room names, attendees may have an easier time finding their sessions.

Improve On-Site A/V-Aid Kit
Minor visual issues occurred in the main room which caused a delay in a slide deck of important information to go up. Improving our day-of A/V box with additional dongles and attachment cords will help eliminate this in the future..

Improved Speaker Experience
To help improve our future speaker search, create a speaker application for any interested professionals who would be interested in speaking. Additionally, a goal for future years would be to acquire all speakers free of charge.

Established Snow-Date
To prevent attendance drop-off due to a reschedule of the summit, have a snow-date ready to go and advertised along with the original date.

Moving Forward

Incorporating feedback from attendees and staff in the planning of future conferences will ensure that this event remains a valuable resource, equipping local businesses with:

- The chance to learn from leading industry professionals
- Opportunities to network with other local businesses
- Actionable strategies for enhancing digital presence
- Additional tools and resources for optimizing their individual businesses