



REGULAR EDA MEETING AGENDA

July 17, 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. June 12, 2026, Regular Meeting Minutes
3. TREASURER'S REPORT
 - a. July Financials
4. PUBLIC PRESENTATIONS
 - a. Members of the Public Who Choose to Address the EDA
 - b. Check Presentation for Cyber Bytes Foundation
 - c. Stafford EDA Marketing & Events Report
 - d. 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. Loan Report
 - ii. Next Level Mosaic Default
 - b. Business Resources Committee (Daryl W., Dave B., Staff support- Savannah)
 - i. Community-Based Organization (CBO) Grant Application:
 1. Freedom Christian Academy
 - c. Research Committee (Marlon W., Jack R.)
 - d. Technology Committee (Jeff R., Frank P.)
 - e. Strategic Plan Committee (Jeff R., Daryl W.)
8. OLD BUSINESS
9. NEW BUSINESS
 - a. Bond Fee Comparison Chart & Draft Bond Application
 - b. PB Mares Engagement Letter for Audit
 - c. Marketing & Events Contract
 - d. Election of Officers
 - i. Chairman



- ii. Vice Chair
- iii. Treasurer
- iv. Secretary

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 and 6.

12. ADJOURNMENT - The next regular meeting is scheduled for August 21, 2026, at 9:00 AM in the
George L. Gordon, Jr., Government Center, 1300 Courthouse Rd, Stafford, VA 22554.



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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, June 12, 2026.

1. **CALL TO ORDER**

- a. Mr. Rowley, Chair, called the meeting to order at 9:22 AM, emphasizing the necessity for all members and staff to declare any conflicts of interest with the agenda items.

A quorum was present and accounted for.

Members

Jack Rowley, Chair
Marlon Wilson, Vice Chair [departed 10:48 AM]
Jeff Roosa, Secretary [absent]
Dave Burton, Treasurer [absent]
Frank Porcelli
Daryl Weedeman [arrived 9:39 AM]
Janette Holland

ED/EDA Staff Present

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

Also Present

Tom Scott (Virginia Innovation Crossroads)
Nancy Pattillo (Cyber Bytes Foundation)
Kristin Maxson (member of the public)



2. APPROVAL OF MINUTES

- a. May 15, 2026, Regular Meeting Minutes: Mr. Rowley asked if anyone had any changes, additions or corrections to the May 15, 2026, minutes. There were no changes presented. Mr. Wilson made a motion to approve the minutes. Mr. Porcelli seconded. The motion passed unanimously. **APPROVED 4-0**

3. TREASURERS REPORT

- a. May Financials: Ms. Kasten reviewed the summary of the EDA's accounts. She reported that all bills had been paid, noting that they were normal except for the Healing Station expense of \$10,000 which related to an approved CBO grant. Mr. Rowley informed Ms. Kasten that there would be a large deposit in the EDA's account around June 16, 2026, due to the Mary Washington Healthcare (MWHC) bond refinancing that had moved forward after the last meeting. Ms. Barber informed the Board that the wiring instructions had been communicated and that VA Mint was also aware of the incoming transfer. Mr. Wilson made a motion to approve the Treasurer's Report and Ms. Holland seconded. The motion passed unanimously. **APPROVED 4-0**
- b. Testbed Account: Ms. Barber informed the Board that they had received a notice of their Testbed Account at Link Bank being dormant. She went on to say that they had received a second notice with the option to request the account be removed from dormant status. Mr. Rowley and the other members agreed that the best course of action would be to remove the dormant status from the account.

4. PUBLIC PRESENTATIONS

- a. Tom Scott, Virginia Innovations Crossroads Alliance: Mr. Rowley introduced Mr. Scott as the new President at Virginia's Innovation Crossroads (VIC) Alliance. Mr. Scott began his presentation by discussing the organization's name change, formerly the Fredericksburg Regional Alliance (FRA). He highlighted that the change was the result of feedback concluding the region had a fractured identity. He explained that a lot of time, money, and effort went into rebranding the VIC Alliance. He explained his background in the private and public sectors and highlighted that his background gave him an advantage in the economic development industry. Mr. Scott assured the Board that though the name had changed, the mission was the same: to connect, support, and elevate their regional partners. He informed the Board that the VIC Alliance was one of seventeen regional groups in Virginia. Mr. Scott stated that they were working to market the logistic and technology corridor between Richmond and D.C. He emphasized the need for the region to have a strong identity separate from the Northern Virginia label.

Mr. Scott explained that VIC was structured as a 501(c)(6), receiving funding from both private and public sectors, allowing them to move projects along faster. He emphasized

that their strategies work to expand into the industrial and corporate tax base, noting the need for diversification in a tax base. Mr. Scott discussed VIC's six key strategies to include lead generation through marketing, business retention and expansion, site identification, University partnerships, research studies, and collaborative relationships. He explained that VIC was working closely with economic development departments throughout the region in business retention and expansion. He noted that VIC had met with 30 corporate prospects in 2026 so far. Mr. Scott discussed the GO Virginia site identification grant that they received, which would begin on August 1, 2026. He highlighted VIC's partnership with Mary Washington and Germanna in workforce development training. He emphasized the importance of using market intelligence through their research studies and maintaining strong regional relationships. He also discussed maintaining a good relationship with State leadership, noting that his experience working at the State level would be beneficial to him in his role. He expressed interest in collaborating with the EDA and keeping communication lines open.

Mr. Rowley explained that the Testbed had been turned over to VIC and he expressed his concern that Stafford would lose the benefits of the Testbed. Mr. Scott stated that he was looking forward to seeing the Testbed site later that day and hearing ideas of how to utilize it. He and the Board discussed a potential collaboration with the Fredericksburg Regional Military Affairs Council (MAC). Ms. Barber clarified that the facility is being used by the Stafford County Utilities Department and that there was no testbed equipment remaining there. Mr. Rowley reiterated his concern about losing the technology attraction and emphasized the need for a plan for the Testbed. Mr. Scott explained that he likes to utilize both top-down and bottom-up approaches, attracting new large investors and helping a small business start from the ground up. Mr. Rowley noted that the EDA would like to support VIC.

Mr. Weedeman recalled attending an ACES Luncheon where Mr. Scott had said that the region would no longer be considered a pass-through and he asked Mr. Scott what his plans were to make that happen. Mr. Scott explained that his goal was to work with government staff to increase the speed of government to align with the speed of business. Mr. Wilson agreed and asked about VIC's corporate targets. Mr. Scott discussed their four primary targets: Aerospace and Defense, Technology, Engineering, and Life Sciences. Mr. Wilson asked how the organization handles any conflicts of interest between private and public interests. Mr. Scott stated that their monthly luncheon provides a great opportunity for both private and public investors to collaborate. He confirmed that their investors did not change their target industries, VIC and their investors mutually benefit from their collaborations.

Mr. Scott noted that he was open to input from the EDA and would appreciate any collaboration they had to offer. He asked the EDA and Department to communicate any way VIC could support and serve them better. Mr. Wilson and Mr. Rowley reciprocated, asking Mr. Scott to reach out if there were any projects in the future that the EDA could support.



- b. Members of the Public: Ms. Maxson introduced herself to the Board and began listing her concerns. She noted her concern with Mr. Rowley highlighting the disparity between the financial information publicly available from Fredericksburg's EDA and Stafford's EDA. She discussed Fredericksburg Technology being listed as a Stafford business when the address, 306 Frederick Street, Fredericksburg, Virginia 22401, is not located in Stafford. Ms. Maxson stated that she had found that Stafford County had eliminated the tax rate for manufacturing operations to attract businesses and asked if that was true. She explained that tax rates for the public had increased significantly since 2023 and noted that manufacturing was typically a private interest. She moved on to note that the EDA's agenda packet skipped from Item 4B to 7A with only a blank page separating them. She highlighted that there was no data presented in the EDA's Aging Detail Report on page 19 of the agenda packet. Finally, Ms. Maxson expressed her concern that the public would be unaware of changes in a published agenda packet because there were no time stamps on the document. The Board thanked Ms. Maxson for her time.

Ms. Pattillo introduced herself to the Board as the Executive Director of Cyber Bytes and thanked Mr. Porcelli and Ms. Wimbush for visiting their facility. She explained what Cyber Bytes offered as a technology solution center and stated that she would be happy to answer any questions related to their Community-Based Organization Grant Application. Mr. Porcelli briefly discussed his thoughts on his visit to their facility. The Board thanked Ms. Pattillo for her time.

- c. Stafford EDA Marketing & Events Report: Ms. Browne reported on the success of the Business Appreciation Reception. She stated that 191 people were in attendance. She noted that although they had picked the date early on, there were a few competing events such as Fredericksburg's EDA's Business Appreciation Reception and Germanna's Graduation Ceremony, which could have affected turnout numbers. She commended Ms. Wimbush for her efforts in advertising the event through her business retention and expansion meetings.

Ms. Browne reported that the event was under budget due to all the previous year's sponsors returning. This allowed them to use leftover giveaways and branded materials, saving a lot of money. Ms. Browne noted that the University of Mary Washington Stafford Campus venue required them to use their caterer, Sodexo, which was a little more costly than other caterers may have been. She highlighted Elevate Design and Events' donation of the photobooth. She thanked all the sponsors including Stafford Printing, Matern Staffing, Stack Infrastructure, Hirschler, and Germanna. Ms. Browne went on to discuss the Community Testimonials, highlighting the overwhelming gratitude for the event. Mr. Rowley commended the event and appreciated all the testimonials.

Ms. Browne reported that they had a 143% increase in award nominations. She informed that EDA that Glamour Beauty & Brows Enterprise did a feel-good post on social media after they won the Business of the Year Award. She highlighted the other awardees to include the Bill Carroll Foundation, Hilldrup, and SimVentions. Ms. Browne reviewed the Legacy Business Program and noted that two businesses were able to attend and receive their Legacy awards that night. She finally asked the Board to check



out the post-event press release with the QR-code on her presentation. Mr. Rowley commended Ms. Browne's execution of the event. Ms. Browne noted that she would be sending the invoices for the event soon.

Mr. Porcelli asked if she had any considerations regarding next year's venue with attendance numbers rising. Ms. Browne stated that the options were limited but Riverside would be able to hold up to 400 attendees. Mr. Weedeman considered using a venue outside of Stafford. Ms. Browne explained that she would like to keep the event in Stafford if possible. Ms. Holland recommended SCPS as a resource for event venues. Ms. Holland and Mr. Rowley praised Hartwood High School for their venue space. Ms. Barber asked to consider what their policy on wine and beer might be. Ms. Browne noted that she would reach out to her SCPS contact to get more information.

Ms. Browne moved on to discuss the next Beer and Business event which would be held at Barely Naked on August 5, 2026. The event sponsor would be Germanna and Ms. Browne noted that over 60 people had preregistered. She stated that the November Beer and Business event would be held at Laudenschach Brewing. She noted that she was still looking for a sponsor and asked the Board to send any prospect sponsors her way via email. Ms. Browne reported that the February 2027 Beer and Business, at 6 Bears & A Goat, would likely be sponsored by Express Technologies.

Ms. Browne updated the Board on her Economic Development Summit efforts. The Summit would be held on November 18, 2026, at the Holiday Inn Conference Center from 8 AM – 12 PM. She informed the Board that she reached out to Chris Lloyd and she was getting in contact with Governor Abigail Spanberger's office to see if she could attend to speak. She stated that Ross Berlin with Fourth Economy, the department's strategic planning company, would be speaking. Ms. Browne explained that they would host a couple panels as well, one on the importance of the speed of business and the other on business resources such as the EDA's bond fees, loans, and new County incentives. Mr. Weedeman commented on the speed of business and suggested a notification system for those processes to keep businesses engaged. Ms. Browne noted that the County was working on speeding the processes up for businesses and that they have already seen some improvements.

d. Stafford County Economic Development Report:

- i. Bond Fee Proposal Update: Ms. Barber recalled Mike Graff's suggestions to the Board about going forward with updating the website to list the EDA's bond fee schedule. She stated that she would present a comparison with surrounding EDAs at the next meeting for the Board to consider when deciding what they would like to publish on the website. She also noted that she would have a draft bond application for the Board's consideration.

Ms. Barber, on behalf of Mr. Roosa, asked if anyone would like to join him on the Strategic Plan Committee. Mr. Weedeman volunteered. Ms. Barber informed the Board that their elections would be held at next month's meeting. She reminded the Board that



the members could discuss the election with only one EDA member rather than a larger email or group conversation. She also reminded the EDA that Ms. Browne's contract would be brought to the Board at the next meeting, with an amendment that would likely include her work on the Economic Development Summit.

Ms. Barber discussed how the Department would be using the results of GO Virginia's site assessment grant to determine the best sites to use when applying for the Virginia Business Ready Sites Program (VBRSP). The program offers significant funds to improve select sites and would put Stafford on the map since they had not received the grant in the past. She noted that the EDA would act as the applicant for the VBRSP.

5. SECRETARY'S REPORT

Mr. Roosa was absent, so there was no Secretary's Report.

6. CHAIRMAN'S REPORT

Mr. Rowley reported that the audit by PB Mares would increase from \$14,500 to \$15,000 and the Board would be hearing this and would consider a vote on that at the next meeting. He expressed that he was happy with the MWHC bond, noting that it had gone to the Board of Supervisors and passed with Dr. Pamela Yeung casting the only "No," vote. He discussed his conversation with her and expressed his disappointment with her vote. He also noted that one other Board member had recused herself from the vote due to being employed by Mary Washington Healthcare. Mr. Wilson complimented Mr. Rowley for reaching out to Dr. Yeung.

7. COMMITTEE AND WORKING GROUP REPORTS

- a. Loan Committee (Jack R., Janette H. Staff support- Liz)
 - i. Loan Report: Ms. Barber reported that all active loans had been paid on time.
 - ii. Next Level Mosaic Default: Ms. Brunette reported that the defendants had been properly served; however, the defendants Next Level Mosaic, LLC and Patrick M. Hudson failed to respond within the allotted time. Mr. Bather had filed a document, but it was not proper and was not a responsive pleading. She noted that he filed a motion for extension of time. She stated that the motion would likely be approved by the judge. Ms. Brunette's colleague that is handling the case's recommendation was to move forward with Default Judgement for Mr. Hudson and Next Level Mosaic LLC. Ms. Barber expanded, saying that Mr. Bather, representing himself, felt deceived by his business partners and did not think he owed the amount asked for. She stated that it was more likely that the EDA would be able to collect from Mr. Hudson. Mr. Rowley explained that in some of the correspondence he had read, it seemed that Mr. Bather wanted to negotiate with the EDA. He noted that the EDA would hear from anyone but would like to receive the balance due. Mr. Porcelli motioned to move forward with Default Judgement



against defendants Next Level Mosaic, LLC and Patrick M. Hudson at this time and obtain judgment for the full amount sued. Mr. Wilson seconded. The motion passed unanimously. **APPROVED 5-0**

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

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

- a. Cyber Bytes Foundation: Mr. Weedeman summarized the application, stating that Cyber Bytes Foundation was asking for \$20,000 over a two-year period for their AI Mobile Unit. He praised the application for its timeline and how well it aligned with the EDA's goals. He considered that there was no budget breakdown, that it was a multiregional program, not Stafford specific, and the advisory board had not been formed yet. Mr. Weedeman recommended the approval of the application be contingent on receiving more information from the applicant.

Mr. Porcelli confirmed that the application was an amended application and noted his concern with the original application being a lack of mapping regarding job creation in Stafford County. He explained that the amended application did a better job at this, pointing to Phase 3 of their program which would deliver AI workshops to Stafford businesses. He commented that after meeting with Cyber Bytes staff and viewing their facility, he agreed that it would be a good investment. Ms. Wimbush explained that during their site visit she had asked what their plan after the program's completion would be and was told that the equipment would be donated to the University of Mary Washington for their AI Program. Ms. Pattillo confirmed, adding that they would also continue programmatic support. She informed the Board that GO Virginia had a policy in which the equipment used must be conveyed to a State-funded organization after project completion. Mr. Porcelli recalled the Board's conversation with Dr. Rao and concluded that this program would go far in supporting the University of Mary Washington's AI Program and indirectly promote growth for Stafford businesses. Mr. Rowley asked if SCPS have signed on to be a part of this program. Ms. Wimbush confirmed that Cyber Bytes Foundation had a relationship with SCPS and would be working with the Pathways program. She then confirmed that SCPS's Pathways program offers CompTIA certificates. Mr. Rowley expressed his approval of the project, especially with SCPS being on board.

Mr. Weedeman reiterated that the project aligned well and would pose low risk for the EDA. Ms. Barber added that it aligned with the



Department's Strategic Plan as well. Mr. Wilson highlighted the application's focus on workforce development and commended it for focusing on Stafford. Mr. Porcelli discussed the impact AI would have on the workforce, emphasizing the need to grow with technology. He stated that the program would help keep Stafford ahead of losing jobs due to AI.

Ms. Holland asked if there was an agenda/schedule for the program available. Mr. Porcelli and Mr. Wilson discussed what they knew to be offered, CompTIA certificates being one of them. Mr. Wilson pointed to the listed topics in their application. Ms. Holland discussed her interest in the training agenda.

Mr. Porcelli motioned to approve the application, subject to receiving additional information. Mr. Wilson seconded. Mr. Weedman clarified that they were looking for more information on the applicant's budget, Stafford-specific commitment in workforce development, definition of their advisory board, and criteria for success and job creation. Ms. Barber confirmed that should the motion be approved, the check would be held until the requested information was received. Mr. Rowley asked if the grant of \$20,000 was to be paid up front. Ms. Barber clarified that the application requested \$10,000 for year one and \$10,000 for year two. With no further discussion, Mr. Rowley called for a vote and the motion passed unanimously. **APPROVED 5-0**

- c. Research Committee (Marlon W., Jack R.): Mr. Rowley did not have anything to report.
- d. Technology Committee (Jeff R., Frank P.): Mr. Porcelli discussed his and Mr. Roosa's meeting with Dr. Rao. Dr. Rao had proposed the Hackathon event take place during the Spring 2027 semester. Mr. Porcelli explained that the event would be a local partnership and could result in new jobs for the County. He mentioned that the Technology Committee would follow up with Dr. Rao in the upcoming Fall semester. He discussed potential sponsors to include Cyber Bytes and SimVentions. Mr. Rowley mentioned that Ms. Browne could work to get sponsors for the event. The Board briefly discussed prize options.

8. OLD BUSINESS

- a. MWHC Refinance Bond Update: Ms. Barber reiterated that the MWHC Refinance Bond had been approved by the Board of Supervisors. She reported that they had received all signatures to move forward as of that day and it would close on June 16, 2026. She noted that the wire payment to the EDA would be sent around June 16, 2026, once the deal had closed.



9. NEW BUSINESS

- a. VA Corp Directors & Officers Insurance Policy Renewal: Mr. Rowley reviewed the renewal of the EDA's insurance policy, noting that it had been reviewed in detail the previous year. He stated that the price to renew would be \$1,448. Mr. Weedeman motioned to renew the EDA's insurance policy with VA Corp. Mr. Porcelli seconded. The motion passed unanimously. **APPROVED 4-0**

10. ATTORNEY'S REPORT

Ms. Brunette did not have anything to report.

11. CLOSED SESSION

Due to Ms. Barber's time constraint, the Board did not go into Closed Session. Ms. Barber stated that there were no time sensitive items to discuss and she would bring her updates to the next EDA meeting.

12. ADJOURNMENT

Ms. Holland made a motion to adjourn the meeting, Mr. Porcelli seconded. The motion passed unanimously. **APPROVED 4-0**

Meeting adjourned at 10:56 AM.

Respectfully submitted,

Jeff Roosa,

EDA Secretary



3A

County of Stafford
Economic Development Authority

June 4, 2026

This cover letter for June 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 May 31, 2026	Balance as of June 30, 2026
Total Cash	\$113,377.92	\$109,247.58
Total Investments – VA Mint	\$906,625.23	\$1,409,991.98
Total Long-Term Loans Owed to EDA	\$1,598.80	\$770.74
Total Micro Loans Owed to EDA	\$261,631.82	\$258,993.38
Total Assets	\$1,287,216.31	\$1,784,312.53
Total Liabilities	\$0.00	\$20,735.41

Notes: 1. Burke & Herbert Operating Account (2143) balance as of June 30, 2026 - \$38,387.67

Income & Expenses exceeding \$500 are listed below:

Income outside of loans (cash basis)	Expenses (cash basis) paid in June
MWHC - \$500,000.00	Bridging Virginia \$510.00
	Not Just Numbers \$1,059.50
	Brolin \$4,016.30
	Hirschler \$2,106.00
Transfers within Cash Bank Accts	Act Enough - \$5,000.00
	VA Corp - \$1,448.00

Economic Development Authority of Stafford County

A/P Aging Detail Report

As of Jun 30, 2026

DATE	TRANSACTION TYPE	NUM	VENDOR DISPLAY NAME	DUE DATE	PAST DUE	AMOUNT	OPEN BALANCE
1 - 30 days past due							
05/14/2026	Bill	596	Brolin Creative LLC	06/13/2026	27	5,822.56	5,822.56
05/14/2026	Bill	597	Brolin Creative LLC	06/13/2026	27	987.85	987.85
06/19/2026	Bill	S-EDA-G-061926	Cyber Bytes Foundation	06/19/2026	21	10,000.00	10,000.00
Total for 1 - 30 days past due						\$16,810.41	\$16,810.41
CURRENT							
06/30/2026	Bill	1474	Bridging Virginia	07/15/2026	-5	425.00	425.00
06/30/2026	Bill	592	Brolin Creative LLC	07/30/2026	-20	3,500.00	3,500.00
Total for CURRENT						\$3,925.00	\$3,925.00
TOTAL						\$20,735.41	\$20,735.41

Economic Development Authority of Stafford County

SoA by Month Cal Yr

January-June, 2026

	JAN 2026	FEB 2026	MAR 2026	APR 2026	MAY 2026	JUN 2026	TOTAL
Revenue							
42000 Bond Issuance fees	3,767.40					500,000.00	503,767.40
46400 Bank Interest	3,250.72	3,571.10	3,516.69	3,263.78	3,245.30	3,529.17	20,376.76
46500 Micro Loan Income							
46501 Micro Loan Interest Income	852.48	2,249.36	343.30	467.66	397.31	394.35	4,704.46
46502 Micro Loan Fees	0.00	151.35	193.04	0.00	-344.39		0.00
Total for 46500 Micro Loan Income	852.48	2,400.71	536.34	467.66	52.92	394.35	\$4,704.46
60000 Restricted Income							
60050 Business Appreciation sponsors		5,200.00	2,000.00		7,200.00		14,400.00
Total for 60000 Restricted Income		5,200.00	2,000.00		7,200.00		\$14,400.00
Total for Revenue	7,870.60	11,171.81	6,053.03	3,731.44	10,498.22	503,923.52	\$543,248.62
Gross Profit	7,870.60	11,171.81	6,053.03	3,731.44	10,498.22	503,923.52	\$543,248.62
Expenditures							
62000 Administration				363.18			363.18
63100 Software Expense	102.50	104.50	97.50	104.50	104.50	104.50	618.00
63500 Insurance							
63501 General Insurance	120.50	120.50	120.50	120.50	120.50	120.50	723.00
Total for 63500 Insurance	120.50	120.50	120.50	120.50	120.50	120.50	\$723.00
65000 Legal Fees							
65004 General Retainer Matters	1,000.00	1,967.00	2,955.50	1,711.00	2,106.00		9,739.50
Total for 65000 Legal Fees	1,000.00	1,967.00	2,955.50	1,711.00	2,106.00		\$9,739.50
66000 Accounting	1,010.00	955.00	955.00	955.00	982.50	955.00	5,812.50
69000 Fees & Charges							
69002 Bank Fee				15.00		15.00	30.00
69006 Loan Servicing Fees	510.00	510.00	510.00	510.00	510.00	425.00	2,975.00
Total for 69000 Fees & Charges	510.00	510.00	510.00	525.00	510.00	440.00	\$3,005.00
71000 Local Industry Support			80,000.00				80,000.00
71760 Other Grant Expenses					10,000.00	15,000.00	25,000.00
71805 Bus Advocacy Empowerment Initiative		12,500.00					12,500.00
73000 Marketing	5,274.42	3,516.33	3,500.00	3,650.04	3,500.00	3,500.00	22,940.79
73125 AJFA Sponsorship	25,000.00						25,000.00
80000 Restricted Expenses							
80025 Business Appreciation Event		829.81			7,886.71		8,716.52
Total for 80000 Restricted Expenses		829.81			7,886.71		\$8,716.52
Total for Expenditures	33,017.42	20,503.14	88,138.50	7,429.22	25,210.21	20,120.00	\$194,418.49
Net Operating Revenue	-	-9,331.33	-	-	-	483,803.52	\$348,830.13
	25,146.82		82,085.47	3,697.78	14,711.99		
Net Revenue	-	-9,331.33	-	-	-	483,803.52	\$348,830.13
	25,146.82		82,085.47	3,697.78	14,711.99		

EDA

Statement of Activity by Class - Comm/Bus Support

July 2025 - June 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 - June 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 - June 2026							
	FUNDRAISING	EVENTS	BEER & BUSINESS	BUSINESS APPRECIATION	TOTAL EVENTS	TOTAL FUNDRAISING	TOTAL
Revenue							
60000 Restricted Income							\$0.00
60050 Business Appreciation sponsors			3,642.00	13,475.00	17,117.00	17,117.00	\$17,117.00
Total 60000 Restricted Income			3,642.00	13,475.00	17,117.00	17,117.00	\$17,117.00
Total Revenue	\$0.00	\$0.00	\$3,642.00	\$13,475.00	\$17,117.00	\$17,117.00	\$17,117.00
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	\$3,600.71	\$13,475.00	\$17,075.71	\$17,075.71	\$17,075.71
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			2,745.41	7,886.71	10,632.12	10,632.12	\$10,632.12
Total 80000 Restricted Expenses			2,745.41	7,886.71	10,632.12	10,632.12	\$10,632.12
Total Expenditures	\$0.00	\$0.00	\$3,822.48	\$9,886.71	\$13,709.19	\$13,709.19	\$13,709.19
NET OPERATING REVENUE	\$0.00	\$0.00	\$ -221.77	\$3,588.29	\$3,366.52	\$3,366.52	\$3,366.52
NET REVENUE	\$0.00	\$0.00	\$ -221.77	\$3,588.29	\$3,366.52	\$3,366.52	\$3,366.52

EDA

Statement of Activity by Class - Grants
July 2025 - June 2026

	GRANTS	TOTAL
Revenue		
Total Revenue		\$0.00
GROSS PROFIT	\$0.00	\$0.00
Expenditures		
71000 Local Industry Support	80,000.00	\$80,000.00
71760 Other Grant Expenses	25,000.00	\$25,000.00
71805 Bus Advocacy Empowerment Intitative	12,500.00	\$12,500.00
Total Expenditures	\$117,500.00	\$117,500.00
NET OPERATING REVENUE	\$ -117,500.00	\$ -117,500.00
NET REVENUE	\$ -117,500.00	\$ -117,500.00

EDA

Statement of Activity by Class - Loans

July 2025 - June 2026

	LOANS	TOTAL
Revenue		
46500 Micro Loan Income		\$0.00
46501 Micro Loan Interest Income	13,559.62	\$13,559.62
46502 Micro Loan Fees	436.87	\$436.87
Total 46500 Micro Loan Income	13,996.49	\$13,996.49
Total Revenue	\$13,996.49	\$13,996.49
GROSS PROFIT	\$13,996.49	\$13,996.49
Expenditures		
62000 Administration	326.49	\$326.49
65000 Legal Fees		\$0.00
65004 General Retainer Matters	4,447.50	\$4,447.50
Total 65000 Legal Fees	4,447.50	\$4,447.50
69000 Fees & Charges		\$0.00
69006 Loan Servicing Fees	6,980.00	\$6,980.00
Total 69000 Fees & Charges	6,980.00	\$6,980.00
Total Expenditures	\$11,753.99	\$11,753.99
NET OPERATING REVENUE	\$2,242.50	\$2,242.50
NET REVENUE	\$2,242.50	\$2,242.50

EDA

Statement of Activity by Class - Operating

July 2025 - June 2026

	OPERATING	TOTAL
Revenue		
42000 Bond Issuance fees	503,767.40	\$503,767.40
46400 Bank Interest	34,091.63	\$34,091.63
60000 Restricted Income		\$0.00
60050 Business Appreciation sponsors	0.00	\$0.00
Total 60000 Restricted Income	0.00	\$0.00
Total Revenue	\$537,859.03	\$537,859.03
GROSS PROFIT	\$537,859.03	\$537,859.03
Expenditures		
62000 Administration	211.69	\$211.69
63100 Software Expense	1,191.50	\$1,191.50
63500 Insurance		\$0.00
63501 General Insurance	1,446.00	\$1,446.00
Total 63500 Insurance	1,446.00	\$1,446.00
65000 Legal Fees		\$0.00
65004 General Retainer Matters	19,131.86	\$19,131.86
Total 65000 Legal Fees	19,131.86	\$19,131.86
66000 Accounting	11,652.50	\$11,652.50
66001 Audit (Annual Financial)	15,300.00	\$15,300.00
69000 Fees & Charges		\$0.00
69002 Bank Fee	110.00	\$110.00
Total 69000 Fees & Charges	110.00	\$110.00
73000 Marketing	44,348.10	\$44,348.10
74000 EDA Meetings/Meals	286.90	\$286.90
Total Expenditures	\$93,678.55	\$93,678.55
NET OPERATING REVENUE	\$444,180.48	\$444,180.48
NET REVENUE	\$444,180.48	\$444,180.48

EDA

Statement of Activity by Class - Pass Through
July 2025 - June 2026

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

Economic Development Authority of Stafford County

Statement of Activity

June 2026

	TOTAL
Revenue	
42000 Bond Issuance fees	500,000.00
46400 Bank Interest	3,529.17
46500 Micro Loan Income	
46501 Micro Loan Interest Income	394.35
Total for 46500 Micro Loan Income	\$394.35
Total for Revenue	\$503,923.52
Gross Profit	\$503,923.52
Expenditures	
63100 Software Expense	104.50
63500 Insurance	
63501 General Insurance	120.50
Total for 63500 Insurance	\$120.50
66000 Accounting	955.00
69000 Fees & Charges	
69002 Bank Fee	15.00
69006 Loan Servicing Fees	425.00
Total for 69000 Fees & Charges	\$440.00
71760 Other Grant Expenses	15,000.00
73000 Marketing	3,500.00
Total for Expenditures	\$20,120.00
Net Operating Revenue	\$483,803.52
Net Revenue	\$483,803.52

EDA

Statement of Activity Prev Year Comparison

July 2025 - June 2026

	TOTAL			
	JUL 2025 - JUN 2026	JUL 2024 - JUN 2025 (PY)	CHANGE	% CHANGE
Revenue				
42000 Bond Issuance fees	503,767.40	4,000.39	499,767.01	12,492.96 %
45565 Other Event Income		1,200.00	-1,200.00	-100.00 %
46400 Bank Interest	34,091.63	23,943.03	10,148.60	42.39 %
46500 Micro Loan Income				
46501 Micro Loan Interest Income	13,559.62	23,557.14	-9,997.52	-42.44 %
46502 Micro Loan Fees	436.87	8,353.56	-7,916.69	-94.77 %
46503 Late Fee Charges		450.69	-450.69	-100.00 %
Total 46500 Micro Loan Income	13,996.49	32,361.39	-18,364.90	-56.75 %
47000 Property Interest Income				
47100 Interest Inc-1318 JD Hwy		7,912.57	-7,912.57	-100.00 %
Total 47000 Property Interest Income		7,912.57	-7,912.57	-100.00 %
48000 Other Income		4,095.00	-4,095.00	-100.00 %
48751 GO VA Grant Income 2		70,000.00	-70,000.00	-100.00 %
60000 Restricted Income				
60050 Business Appreciation sponsors	17,117.00	13,400.00	3,717.00	27.74 %
Total 60000 Restricted Income	17,117.00	13,400.00	3,717.00	27.74 %
Total Revenue	\$568,972.52	\$156,912.38	\$412,060.14	262.61 %
Cost of Goods Sold				
Channel selling fees				
Square fees	41.29		41.29	
Total Channel selling fees	41.29		41.29	
Total Cost of Goods Sold	\$41.29	\$0.00	\$41.29	0.00%
GROSS PROFIT	\$568,931.23	\$156,912.38	\$412,018.85	262.58 %
Expenditures				
62000 Administration	538.18	737.06	-198.88	-26.98 %
63100 Software Expense	1,191.50	976.48	215.02	22.02 %
63500 Insurance				
63501 General Insurance	1,446.00	1,456.00	-10.00	-0.69 %
Total 63500 Insurance	1,446.00	1,456.00	-10.00	-0.69 %
64100 Donation	2,000.00	250.00	1,750.00	700.00 %
65000 Legal Fees				
65003 Project Representation		5,905.32	-5,905.32	-100.00 %
65004 General Retainer Matters	23,579.36	15,682.50	7,896.86	50.35 %
Total 65000 Legal Fees	23,579.36	21,587.82	1,991.54	9.23 %
66000 Accounting	11,652.50	10,800.00	852.50	7.89 %
66001 Audit (Annual Financial)	15,300.00	14,850.00	450.00	3.03 %
66500 Professional Services		9,650.00	-9,650.00	-100.00 %

EDA

Statement of Activity Prev Year Comparison

July 2025 - June 2026

	TOTAL			
	JUL 2025 - JUN 2026	JUL 2024 - JUN 2025 (PY)	CHANGE	% CHANGE
69000 Fees & Charges				
69002 Bank Fee	110.00	72.00	38.00	52.78 %
69004 Service Fee		225.00	-225.00	-100.00 %
69006 Loan Servicing Fees	6,980.00	6,240.00	740.00	11.86 %
69007 Interest Paid		8.40	-8.40	-100.00 %
Total 69000 Fees & Charges	7,090.00	6,545.40	544.60	8.32 %
71000 Local Industry Support	85,000.00	24,000.00	61,000.00	254.17 %
71750 GO VA Grant Expenses		30,000.00	-30,000.00	-100.00 %
71760 Other Grant Expenses	25,000.00	5,000.00	20,000.00	400.00 %
71805 Bus Advocacy Empowerment Intitative	12,500.00		12,500.00	
73000 Marketing	44,348.10	41,472.41	2,875.69	6.93 %
73100 Other Events		47.64	-47.64	-100.00 %
73125 AJFA Sponsorship	25,000.00	25,000.00	0.00	0.00 %
74000 EDA Meetings/Meals	1,363.97	1,024.51	339.46	33.13 %
80000 Restricted Expenses				
80025 Business Appreciation Event	10,632.12	17,102.86	-6,470.74	-37.83 %
80030 BACC		2,000.00	-2,000.00	-100.00 %
Total 80000 Restricted Expenses	10,632.12	19,102.86	-8,470.74	-44.34 %
Total Expenditures	\$266,641.73	\$212,500.18	\$54,141.55	25.48 %
NET OPERATING REVENUE	\$302,289.50	\$ -55,587.80	\$357,877.30	643.81 %
NET REVENUE	\$302,289.50	\$ -55,587.80	\$357,877.30	643.81 %

EDA

Statement of Activity YTD Comparison

June 2026

	TOTAL	
	JUN 2026	JUL 2025 - JUN 2026 (YTD)
Revenue		
42000 Bond Issuance fees	500,000.00	503,767.40
46400 Bank Interest	3,529.17	34,091.63
46500 Micro Loan Income	0.00	0.00
46501 Micro Loan Interest Income	394.35	13,559.62
46502 Micro Loan Fees	0.00	436.87
Total 46500 Micro Loan Income	394.35	13,996.49
60000 Restricted Income	0.00	0.00
60050 Business Appreciation sponsors	0.00	17,117.00
Total 60000 Restricted Income	0.00	17,117.00
Total Revenue	\$503,923.52	\$568,972.52
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	\$503,923.52	\$568,931.23
Expenditures		
62000 Administration	0.00	538.18
63100 Software Expense	104.50	1,191.50
63500 Insurance	0.00	0.00
63501 General Insurance	120.50	1,446.00
Total 63500 Insurance	120.50	1,446.00
64100 Donation	0.00	2,000.00
65000 Legal Fees	0.00	0.00
65004 General Retainer Matters	0.00	23,579.36
Total 65000 Legal Fees	0.00	23,579.36
66000 Accounting	955.00	11,652.50
66001 Audit (Annual Financial)	0.00	15,300.00
69000 Fees & Charges	0.00	0.00
69002 Bank Fee	15.00	110.00
69006 Loan Servicing Fees	425.00	6,980.00
Total 69000 Fees & Charges	440.00	7,090.00
71000 Local Industry Support	0.00	85,000.00
71760 Other Grant Expenses	15,000.00	25,000.00
71805 Bus Advocacy Empowerment Initiative	0.00	12,500.00
73000 Marketing	3,500.00	44,348.10
73125 AJFA Sponsorship	0.00	25,000.00
74000 EDA Meetings/Meals	0.00	1,363.97

EDA

Statement of Activity YTD Comparison

June 2026

	TOTAL	
	JUN 2026	JUL 2025 - JUN 2026 (YTD)
80000 Restricted Expenses	0.00	0.00
80025 Business Appreciation Event	0.00	10,632.12
Total 80000 Restricted Expenses	0.00	10,632.12
Total Expenditures	\$20,120.00	\$266,641.73
NET OPERATING REVENUE	\$483,803.52	\$302,289.50
NET REVENUE	\$483,803.52	\$302,289.50

Economic Development Authority of Stafford County

Statement of Financial Position

As of Jun 30, 2026

	TOTAL
Assets	
Current Assets	
Bank Accounts	
10100 Checking- Operating - Burke & Herbert 2143	34,094.91
10102 Checking Testbed Burke & Herbert 4016	6,990.00
10103 Money Market Burke & Herbert 0572	18,063.83
10104 Checking Municipal - Burke & Herbert 0071	50,098.84
10910 Square deposit account	0.00
Total for Bank Accounts	\$109,247.58
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	2,001.19
11500.03 Embry Mill 2	1,025.83
11500.04 Ace Flight Solutions	833.83
Total for 11500 Other Accounts Receivable	\$3,860.85
12000 Undeposited Income	0.00
124000 VA Mint Enhanced Cash Pool	1,409,991.98
12500 Accrued Income	0.00
13000 Prepaid Expense	1,448.00
13500 Cash held for pledges	0.00
14500 Property Trans-Sales/Donations	0.00
Total for Other Current Assets	\$1,415,300.83
Total for Current Assets	\$1,524,548.41
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	770.74
Total for 18000 Long Term Loan Rcvbs	\$770.74

Economic Development Authority of Stafford County

Statement of Financial Position

As of Jun 30, 2026

	TOTAL
18900 VCC Bank Loans	
18904 Embrey Mill Primary Urgent Care	39,964.24
18907 Next Level Mosaic LLC	142,250.55
18908 Santana Holdings	46,332.37
18909 Embrey Mill (2nd loan)	30,446.22
Total for 18900 VCC Bank Loans	\$258,993.38
Total for Other Assets	\$259,764.12
Total for Assets	\$1,784,312.53
Liabilities and Equity	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 Accounts Payable	20,735.41
Total for Accounts Payable	\$20,735.41
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	\$36,505.52
Total for Liabilities	\$36,505.52
Equity	
32000 Undesignated Fund Balance	1,445,517.51
Net Revenue	302,289.50
Total for Equity	\$1,747,807.01
Total for Liabilities and Equity	\$1,784,312.53

Economic Development Authority of Stafford County

Statement of Activity Detail

June 2026

TRANSACTION DATE	TRANSACTION TYPE	NUM	NAME	LOCATION	CLASS FULL NAME	DESCRIPTION	ITEM SPLIT ACCOUNT	AMOUNT	BALANCE
Ordinary Income/Expenses									
Income									
42000 Bond Issuance fees									
06/23/2026	Invoice	5201	Mary Washington Healthcare (c)		Operating	Fee for refinance of tax-free bond	Accounts Receivable	500,000.00	500,000.00
Total for 42000 Bond Issuance fees								\$500,000.00	
46400 Bank Interest									
06/14/2026	Deposit		Burke & Herbert		Operating	INTEREST DEPOSIT	Money Market Burke & Herbert 0572	18.95	18.95
06/14/2026	Deposit		Burke & Herbert		Operating	INTEREST DEPOSIT	Checking Municipal - Burke & Herbert 0071	57.35	76.30
06/30/2026	Deposit		Burke & Herbert		Operating	INTEREST DEPOSIT	Money Market Burke & Herbert 0572	21.37	97.67
06/30/2026	Deposit		Burke & Herbert		Operating	INTEREST DEPOSIT	Checking Municipal - Burke & Herbert 0071	64.75	162.42
06/30/2026	Journal Entry	NJNsk261			Operating	to record dividend income for June 2026		3,366.75	3,529.17
Total for 46400 Bank Interest								\$3,529.17	
46500 Micro Loan Income									
46501 Micro Loan Interest Income									
06/01/2026	Journal Entry	NJNsk258			Loans	to record June 26 loan payment		5.77	5.77
06/01/2026	Journal Entry	NJNsk259			Loans	to record June 26 loan payment		155.78	161.55
06/01/2026	Journal Entry	NJNsk260			Loans	to record June 26 loan payment		232.80	394.35
Total for 46501 Micro Loan Interest Income								\$394.35	
Total for 46500 Micro Loan Income with sub-accounts								\$394.35	
Total for Income with sub-accounts								\$503,923.52	
Cost of Goods Sold									
Gross Profit								\$503,923.52	
Expenses									
63100 Software Expense									
06/29/2026	Bill	7154	Not Just Numbers Inc		Operating	QBO Subscription	Accounts Payable	80.50	80.50
06/29/2026	Bill	7154	Not Just Numbers Inc		Operating	Contractor Payments Subscription	Accounts Payable	17.50	98.00
06/29/2026	Bill	7154	Not Just Numbers Inc		Operating	QBO Backup	Accounts Payable	6.50	104.50
Total for 63100 Software Expense								\$104.50	
63500 Insurance									
63501 General Insurance									
06/01/2026	Journal Entry	NJNsk251			Operating	to record monthly insurance expense allocation		120.50	120.50
Total for 63501 General Insurance								\$120.50	
Total for 63500 Insurance with sub-accounts								\$120.50	

Economic Development Authority of Stafford County

Statement of Activity Detail

June 2026

TRANSACTION DATE	TRANSACTION TYPE	NUM	NAME	LOCATION	CLASS FULL NAME	DESCRIPTION	ITEM SPLIT ACCOUNT	AMOUNT	BALANCE
65000 Legal Fees									
65004 General Retainer Matters									
06/15/2026	Bill	4949297	Hirschler Fleischer		Operating	For professional services rendered through May 31, 2026	Accounts Payable	1,000.00	1,000.00
06/15/2026	Bill	4949298	Hirschler Fleischer		Loans	Next Level Delinquency	Accounts Payable	1,106.00	2,106.00
Total for 65004 General Retainer Matters								\$2,106.00	
Total for 65000 Legal Fees with sub-accounts								\$2,106.00	
66000 Accounting									
06/29/2026	Bill	7154	Not Just Numbers Inc		Operating	10hr Managed Service Package	Accounts Payable	900.00	900.00
06/29/2026	Bill	7154	Not Just Numbers Inc		Operating	Monthly EDA Meeting	Accounts Payable	55.00	955.00
Total for 66000 Accounting								\$955.00	
69000 Fees & Charges									
69002 Bank Fee									
06/02/2026	Expense		Burke & Herbert		Operating	WIRE TRANSFER CHARGE	Checking- Operating - Burke & Herbert 2143	15.00	15.00
Total for 69002 Bank Fee								\$15.00	
69006 Loan Servicing Fees									
06/15/2026	Bill	1471	Bridging Virginia		Loans	May 2026	Accounts Payable	510.00	510.00
Total for 69006 Loan Servicing Fees								\$510.00	
Total for 69000 Fees & Charges with sub-accounts								\$525.00	
71760 Other Grant Expenses									
06/15/2026	Bill	202	ACT Enough Inc		Grants	2026 PD16 Juneteenth Job Fair	Accounts Payable	5,000.00	5,000.00
Total for 71760 Other Grant Expenses								\$5,000.00	
73000 Marketing									
06/16/2026	Bill	575	Brolin Creative LLC		Operating	May 2026	Accounts Payable	3,500.00	3,500.00
Total for 73000 Marketing								\$3,500.00	
80000 Restricted Expenses									
80025 Business Appreciation Event									
06/16/2026	Bill	580	Brolin Creative LLC		Fundraising:Events:Business Appreciation	Memorable Moments Party Rentals: cocktail tables, table clothes round and table clothes square	Accounts Payable	516.30	516.30
Total for 80025 Business Appreciation Event								\$516.30	
Total for 80000 Restricted Expenses with sub-accounts								\$516.30	
Total for Expenses with sub-accounts								\$12,827.30	
Net Ordinary Income								\$491,096.22	
Other Income/Expense									
Other Income									
Other Expense									
Net Other Income									
Net Income								\$491,096.22	



4C

STAFFORD ECONOMIC DEVELOPMENT SUMMIT

*From Strategy to Action:
Building Stafford's Future Together*



YOU ARE INVITED

You're invited to join Stafford County's business, education, and economic development leaders for the inaugural

Stafford Economic Development Summit.

This event will bring together key stakeholders from across the region to explore Stafford's economic future, discuss exciting process improvements in planning, zoning & development services, and gain insight into the County's strategic vision for economic vitality.

Designed for:

- Real estate agents and commercial brokers
- Developers
- Investors and bankers
- Educators and workforce development professionals
- Government officials and policymakers
- Business leaders and entrepreneurs

Through presentations, panel discussions, and thought-provoking conversations, attendees will learn how the Stafford County Department of Economic Development & Tourism is working to support business attraction, retention, expansion, workforce development, site readiness, and long-term economic success.

We hope you will join us as we share our strategic priorities and engage with the leaders helping shape the future of Stafford County.



DATE

Wednesday
November 18, 2026



LOCATION

Holiday Inn &
Conference Center
20 Sanford Dr,
Fredericksburg, VA 22406



TIME

8:00 A.M. - 11:00 A.M.



Event Details:

November 18, 2026

8:00 a.m. – 11:00 a.m.

Holiday Inn & Conference Center

20 Sanford Dr, Fredericksburg, VA 22406

RUN OF SHOW:

8:00 - Checkin

8:30 - Opening remarks, EDA chairman + Liz Barber (15 minutes)

8:45 - Keynote, Abigail Spanberger and OR Chris Lloyd (30 minutes)

9:15 - Ross Berlin, Fourth Economy (30 minutes)

9:45 - Break

10:00 - Panel 1: County Services (25 minutes)

10:30 - Panel 2: Business Resources: capital, investments, county incentives (25 minutes)

11:00 - Closing thank you

EVENT COPY:

From Strategy to Action: Building Stafford's Future Together

The Stafford County Economic Development Summit is an invitation-only gathering of business leaders, developers, educators, investors, elected officials, and community partners committed to shaping Stafford's future.

Earlier this year, the Stafford County Board of Supervisors adopted a new Economic Development Strategic Plan designed to strengthen the local economy while advancing the priorities that matter most to our residents. Now, the focus shifts from planning to implementation.

This summit marks the first public discussion of the Strategic Plan with the community leaders and organizations that will play a vital role in its success.

Attendees will gain insight into Stafford's economic priorities, learn about upcoming opportunities for investment and collaboration, hear from regional thought leaders, and engage directly with county leadership and partner organizations.

More importantly, participants will discover how they can become involved in implementing the plan and help shape initiatives related to workforce development, business growth, site readiness, infrastructure, entrepreneurship, placemaking, and community prosperity.

Whether you are an employer, educator, developer, lender, investor, or community leader, your perspective matters.

Join us as we move from vision to action and build Stafford's future together.

WHO SHOULD ATTEND

- Real estate agents and commercial brokers
- Developers
- Investors and bankers
- Educators and workforce development professionals
- Government officials and policymakers
- Business leaders and entrepreneurs

WHAT YOU'LL GAIN

- A first look at strategic implementation priorities
- Access to county leaders and partner organizations
- Insight into future economic opportunities
- Connections with regional decision-makers
- Opportunities to influence and support implementation efforts
- Resources available to help businesses grow and succeed in Stafford County

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7A

Total Advances (LNA)	\$	-	Total Payments (LNA)	\$	3,860.85
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	\$	3,860.85
	Late Charges		Auto ACH Variance		#VALUE!

Totals

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
\$ 3,860.85	\$ 394.35	\$ 3,466.50	\$ -	\$ 96.75

LNA Transactions

Fund Name	Loan Identifier	Customer Name	Date Posted	Transaction Code	Total Payment	Interest Paid	Principal Paid	Fees Charged	Fees Paid	Current Balance	ACH Bank
Stafford Serviced Loan Liability	3003000002	ACE Flight Solutions	6/1/2026 PM		833.83	5.77	828.06			770.74	Ach batch: 000229
Stafford Serviced Loan Liability	3003000005	Embry Mill Primary and Urgent Care LLC	6/30/2026 PM		2,001.19	155.78	1,845.41			39,964.24	Wire Transfer - First Citizens
Stafford Serviced Loan Liability	3003000008	Next Level Mosaic, LLC	6/15/2026 CH					96.75		142,250.55	
Stafford Serviced Loan Liability	3003000009	Santana Holdings LLC	6/1/2026 AI							46,332.37	
Stafford Serviced Loan Liability	3003000010	Embry Mill 2	6/30/2026 PM		1,025.83	232.8	793.03			30,446.22	Wire Transfer First Citizens

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 Liability	ACE Flight Solutions	3003000002	7/9/2021	45,000.00	770.74			4.25	8/1/2026	
Stafford Serviced Loan Liability	Embry Mill 2	3003000010	10/16/2023	50,000.00	30,446.22			8.5	12/1/2028	
Stafford Serviced Loan Liability	Embry Mill Primary and Urgent Care LLC	3003000005	7/18/2022	108,000.00	39,964.24			4.25	7/1/2027	
Stafford Serviced Loan Liability	Next Level Mosaic, LLC*	3003000008	7/20/2023	151,000.00	142,250.55			8.5	9/1/2033	
Stafford Serviced Loan Liability	Santana Holdings LLC**	3003000009	10/10/2023	50,000.00	46,332.37			6	11/1/2028	
			Total	\$ 404,000.00	\$ 259,764.12					

*Placed in collections 3/20/2026

****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	150	180	>180	Escrow Delinquency	Total Delinquency	Days Past Due	Periods Missed			
Stafford Serviced Loan Liability	Santana Holdings LLC*	3003000009	Oct 10, 2023	\$	50,000.00	\$	46,332.37	\$	461.61	\$ 6,991.84	\$	1,500.00		May 1, 2024	\$	-	\$	-	\$	-	\$	-	0	0	
Stafford Serviced Loan Liability	Embry Mill Primary and Urgent Care LLC	3003000005	Jul 18, 2022	\$	108,000.00	\$	39,964.24	\$	200.12	\$	2,001.19		June 30, 2026	\$	-	\$	-	\$	-	\$	-	0	0		
Stafford Serviced Loan Liability	Embry Mill 2	3003000010	Oct 16, 2023	\$	50,000.00	\$	30,446.22	\$	1,025.83		June 30, 2026	\$	-	\$	-	\$	-	\$	-	\$	-	0	0		
Stafford Serviced Loan Liability	Next Level Mosaic, LLC**	3003000008	Jul 20, 2023	\$	151,000.00	\$	142,250.55	\$	728.92	\$ 3,599.34	\$	1,935.00		February 2, 2026	\$	1,935.00	\$	1,935.00	\$	1,935.00	\$	180+	6		
Stafford Serviced Loan Liability	AACE Flight Solutions	3003000002	Jul 9, 2021	\$	45,000.00	\$	770.74	\$	41.69	\$	-	\$	833.83		June 1, 2026	\$	-	\$	-	\$	-	\$	-	0	0
			Totals	\$	404,000.00	\$	259,764.12	\$	1,534.92	\$	10,591.18			\$	1,935.00	\$	1,935.00	\$	1,935.00	\$	1,935.00	\$	0	\$	13,545.00

*Charged off as of 12/13/2024
**Placed in Collections 3/20/2026



7B

Monday, June 15, 2026



Community-Based Organization Support Program Application

The Stafford County Economic Development Authority (SCEDA) is pleased to announce the launch of the Community-Based Organizations (CBO) Support Program. This program is designed to empower local nonprofit organizations that align with SCEDA's mission and vision in promoting economic growth and enhancing the quality of life in Stafford County.

Grant Objectives:

The primary objectives of the CBO Grant Program are as follows:

- To provide financial support to community-based organizations that contribute to economic growth and community development within Stafford County.
- To create and retain quality jobs, foster a sense of community, and generate opportunities for the local workforce through CBO initiatives.
- To align with SCEDA's mission of attracting new businesses, retaining existing businesses, and championing forward-looking initiatives for sustainable growth.

Eligibility Criteria:

- **Must** be a registered non-profit organization or public entity operating within Stafford County.
- **Must** demonstrate a clear alignment with SCEDA's mission and vision as outlined earlier.
- **Must** present a well-defined project proposal that addresses a specific opportunity, problem, or need in the Stafford Community.
- **Must** detail the impact of the project on tax revenue generation, job creation, quality-of-life, and retention of local businesses.

Additional Information:

- Grant recipients will be required to submit periodic progress reports detailing the implementation status, project outcomes, and financial expenditures. SCEDA will monitor the projects to ensure their successful completion within the agreed-upon timeline and objectives.
- The application must be submitted by the 15th of the current month for consideration by the EDA at the following month's SCEDA meeting. For example, the complete application must be received by April 15 to be included for consideration at the May SCEDA meeting.

Applicant Information

Organization Name:

Freedom Christian Academy

Federal Employer Identification Number (FEIN):

54-1743044

Organization Address: 12 Flatford Road

Zip Code: 22554

Main Point of Contact Name: Eddie Cervantes

POC Phone Number: (202) 909-6174

POC Email Address: ecervantes@frdmchurch.academy

Project Title: Freedom Christian Academy K–5 Educational Infrastructure Project

\$ Amount Requested: 150,000

Project Start Date: Monday, June 1, 2026

Project End Date: Wednesday, March 31, 2027

Detail the opportunity for which Stafford EDA grant funds are being requested:

Freedom Christian Academy is a 501(c)(3) nonprofit organization preparing to launch a K-5 educational program serving Stafford County families beginning in the 2026–2027 school year. Stafford EDA grant funds are being requested to support the establishment of educational and community assets, including classroom furnishings, curriculum resources, educational technology, playground equipment, and outdoor learning opportunities that will serve approximately 45-54 students and their families during the Academy's inaugural year.

This project expands educational choice for local families while creating local employment opportunities, generating vendor spending, and strengthening Stafford County's attractiveness as a community in which to live, work, and raise a family. By investing in educational infrastructure and family-focused community assets, this project contributes to quality of life, workforce retention, and long-term economic vitality within Stafford County.

Explain how the opportunity, problem, or need relates to the overall mission and/or vision of the Stafford EDA:

This project directly supports the Stafford Economic Development Authority's mission by enhancing quality of life, expanding educational choice, and strengthening Stafford County's appeal as a family-friendly community for living, working, and raising children- key drivers of residential growth, workforce attraction, and a strong local tax base.

The Stafford 2040 Vision identifies quality educational opportunities as essential to the County's long-term success. By offering a complementary faith-based option that integrates academic excellence, character development, and hands-on learning, Freedom Christian Academy expands educational choice without competing against Stafford County Public Schools. This opportunity aligns with the Stafford County Board of Supervisors' vision to meet the growing demand for diverse, high-quality educational opportunities for local families.

Grant funds will support critical startup investments in curriculum resources, educational technology, classroom materials, playground equipment, and a student gardening program. These assets will initially serve approximately 45-54 students and their families during the Academy's first year of operation. This project will also support the creation of local employment opportunities, including teaching, instructional support, administrative, and support roles necessary to operate the program.

By attracting and retaining young families, supporting local employment, generating vendor spending, and enhancing Stafford County's educational infrastructure, this project contributes to sustainable economic growth, workforce development, and long-term community vitality.

Identify how employment opportunities will be created or retained, and describe the types of positions and any training programs involved:

The launch of Freedom Christian Academy's K–5 educational program will create approximately 13 new full-time equivalent positions in Stafford County during its inaugural year. Initial staffing is expected to include approximately 6 classroom teachers, 3 instructional aides, 2 administrators, and 2 support personnel responsible for delivering high-quality educational services and supporting daily operations.

Collectively, these positions are projected to generate approximately \$365,000–\$515,000 in annual payroll, contributing directly to Stafford County's economy through local spending, housing demand, and tax revenue generation. As enrollment grows from an anticipated 45-54 students during the initial year to approximately 90-108 students by Year 3, staffing is expected to expand accordingly, creating additional employment opportunities in teaching, administration, and student support services.

This project will also generate indirect economic activity through the purchase of goods and services from local vendors and service providers supporting classroom operations, technology, facilities, maintenance, educational supplies, and other operational needs.

Freedom Christian Academy is committed to investing in the professional growth of its employees through ongoing training and professional development. Staff will participate in training focused on instructional best practices, student safety, curriculum implementation, classroom management, and educational excellence. The Academy also intends to leverage resources available through the Virginia Department of Education, professional educator networks, higher education institutions, and other training opportunities that support continuous professional growth.

By creating professional educational positions, supporting workforce development, and generating direct and indirect economic activity, this project contributes to Stafford County's long-term economic vitality while expanding educational opportunities for local families.

Explain how the project activities directly address the identified opportunity, problem, or need for the Stafford community:

Stafford County families increasingly seek diverse, high-quality educational options that align with their values and prepare children for future success. Freedom Christian Academy directly addresses this need by establishing a faith-based K–5 educational program that combines rigorous academics, character development, and experiential learning while expanding educational choice for local families.

During its inaugural year, the Academy is projected to serve approximately 45-54 students and their families through small class sizes, modern classroom technology, enhanced curriculum resources, outdoor learning opportunities, and a dedicated playground designed to support physical, social, and emotional development. The Academy's student gardening program will provide hands-on learning experiences that promote environmental stewardship, nutrition education, responsibility, and community engagement.

This project also seeks to build partnerships with local businesses, churches, volunteers, and community organizations to provide enrichment opportunities, mentorship, and community involvement that extend beyond the classroom. These relationships strengthen community connections while creating additional opportunities for students and families to engage with the Stafford community.

Freedom Christian Academy complements rather than competes with existing educational institutions by providing an additional educational option for families seeking a faith-based learning environment. Expanding educational choice helps retain families within Stafford County and supports the County's broader efforts to attract new residents seeking diverse educational opportunities for their children.

In addition to its immediate educational benefits, this project represents an investment in Stafford County's future workforce. Early educational experiences help establish strong academic foundations, promote critical thinking, encourage character development, and support long-term educational achievement. By investing in young learners today, the Academy contributes to the development of future workers, leaders, business owners, and engaged community members who will help support Stafford

County's continued growth and success.

Provide any additional narrative to the amount of funds sought and how they will fit into the overall mission of the Stafford EDA:

Freedom Christian Academy seeks EDA funding to establish a community asset that strengthens Stafford County's attractiveness to families, supports workforce retention, creates local jobs, and enhances quality-of-life factors that contribute to long-term economic growth.

Direct Outcomes > Long-Term Outcomes

- 45-54 students served annually (first year) > Increased educational diversity
- 13 jobs created (first year) > Enhanced family retention
- Approximately \$365,000-\$515,000 annual payroll > Improved workforce attraction
- \$150,000 invested into community infrastructure > Expanded community assets

The overall project represents an investment of approximately \$150,000 in educational infrastructure, instructional resources, technology, student enrichment, and outdoor learning environments. Funding awarded through the Stafford Economic Development Authority would directly support the acquisition of resources necessary to create a safe, engaging, and effective educational setting for students during the Academy's inaugural year of operation.

Project investments include classroom furniture, curriculum resources, instructional materials, educational technology, office equipment, playground equipment, and outdoor learning resources, including a student gardening program. These assets will directly support an estimated 45-54 students during the first year of operation while creating lasting benefits for future students and families served by the Academy.

The largest components of this project include the creation of age-appropriate classroom learning environments, educational technology infrastructure, curriculum implementation, and playground facilities that support student development, physical activity, and overall well-being. Collectively, these investments establish foundational educational assets that will continue serving Stafford County families for years to come.

This project directly supports the Stafford EDA's mission by enhancing community quality of life, expanding educational opportunities, creating local employment opportunities, and contributing to Stafford County's attractiveness as a place to live, work, and raise a family. Educational choice is an important consideration for many families when selecting where to reside, and this project adds an additional educational option within the County's educational landscape.

Funding provided through this program would help accelerate the establishment of these educational assets while reducing barriers to implementation during the Academy's startup phase. The result will be a community resource that serves local families, supports student development, creates local jobs, and contributes to the long-term vitality of Stafford County.

Freedom Christian Academy requests \$150,000 from the SCEDA CBO Support Program as part of an overall project investment of approximately \$150,000 to accelerate the establishment of a high-quality K-5 educational program serving Stafford County families.

The requested funds will directly support the acquisition of educational and community assets, including classroom furniture and materials, curriculum resources, educational technology, playground and outdoor learning facilities, office equipment, and other startup resources necessary to serve approximately 45-54 students during the Academy's inaugural year of operation.

Category > Amount

- Classroom Furniture, Materials & Curriculum > \$65,000
- Educational Technology and Office Equipment > \$17,000
- Playground and Gardening/Outdoor Learning Resources > \$68,000
- Total Requested: \$150,000

Grant funding will leverage additional private donations, tuition revenue, volunteer contributions, and in-kind community support, creating a diversified funding model that supports long-term sustainability beyond the initial startup period.

This investment aligns directly with the SCEDA mission by expanding educational choice, enhancing community quality of life, creating local employment opportunities, supporting workforce retention, stimulating local vendor activity, and strengthening Stafford County's attractiveness to families. Collectively, these outcomes contribute to sustainable economic growth, residential investment, and long-term tax base expansion within Stafford County.

Describe the impact of this award and completion of the project, as a whole, on Stafford County's ability to remain competitive, add additional "community" assets, and create or retain quality jobs:

Completion of this project will establish a lasting educational asset that enhances Stafford County's competitiveness in attracting and retaining families- a critical driver of residential growth, workforce development, commercial vitality, and long-term tax base expansion. Educational opportunities are an important factor in family relocation and residential investment decisions, and Freedom Christian Academy provides an additional educational choice that strengthens Stafford County's position as a desirable community in which to live, work, and raise a family.

This project also supports talent attraction and retention by expanding the educational options available to professionals, entrepreneurs, military families, and remote workers evaluating communities for relocation. A diverse educational landscape contributes to a community's overall quality of life and can influence where families choose to establish long-term roots.

In addition, the Academy will create approximately 13 initial quality jobs, with staffing expected to expand as enrollment grows. These positions will generate recurring payroll and economic activity that supports local businesses, strengthens the County's tax base, and contributes to long-term economic vitality. Additional economic benefits include local vendor spending, educational purchases, facility improvements, and family-related expenditures within the community.

Educational infrastructure is also an important component of community attractiveness for businesses considering expansion or relocation. Companies evaluating potential locations often consider the quality of life and educational opportunities available to employees and their families. By increasing educational options within Stafford County, the Academy contributes to the broader community assets that support economic development, workforce recruitment, and business attraction efforts.

By investing in family-oriented educational assets, Freedom Christian Academy aligns with the Stafford 2040 Vision, enhances quality of life, strengthens community infrastructure, and contributes to a thriving and sustainable community that attracts families, supports businesses, creates employment opportunities, and encourages long-term residential investment in Stafford County.

Describe the project timeline and how you will ensure successful completion within the necessary timeframe, including a detailed timeline:

Freedom Christian Academy is implementing its K-5 educational program using a phased approach designed to prioritize the resources necessary to successfully serve students during the inaugural year of operation.

The initial phase is focused on establishing a high-quality learning environment for students entering Kindergarten through 5th Grade during the 2026-2027 school year. Priority investments include classroom furniture, curriculum resources, instructional materials, classroom supplies, educational technology, office equipment, playground equipment, and outdoor learning resources necessary to support daily instruction and school operations.

Phase 1 – Classroom and Administrative Readiness (July - August 10, 2026)
-Procure classroom furniture and learning materials for K-5 classrooms.

- Acquire curriculum resources and instructional supplies.
- Purchase computers, copier equipment, and essential office resources.
- Prepare administrative and classroom spaces for student use.
- Target Completion: August 10, 2026

Phase 2 – Student Learning and Outdoor Environment Development (September - November 2026)

- Install playground equipment that supports student wellness, physical activity, and social development.
- Develop outdoor learning opportunities, including the student gardening program and related educational activities.
- Expand educational technology resources to support instruction and classroom engagement.
- Acquire additional instructional and enrichment resources identified through enrollment and program needs.
- Target Completion: November 2026

Phase 3 – Program Evaluation and Community Engagement (December 2026 - March 2027)

- Assess student, family, and program needs following initial implementation.
- Continue strengthening community partnerships and volunteer engagement opportunities that enhance the student experience.
- Evaluate opportunities for future program growth based on enrollment trends, community demand, and available resources.
- Target Completion: March 2027

The Academy's initial enrollment is projected to serve approximately 45-54 students during the first year of operation. Staffing is expected to include approximately 6 teachers, 3 instructional aides, 2 administrators, and 2 support personnel, creating local employment opportunities while supporting high-quality educational services.

Project oversight will be provided by the Academy's leadership team and Board of Directors. Governance will include regular project status reviews, budget monitoring, approval of major expenditures, tracking of key milestones, and periodic reporting to ensure project objectives remain on schedule and within approved funding parameters.

Future expansion beyond the initial K–5 program will be evaluated based on community needs, enrollment demand, available resources, and long-term sustainability. Potential future growth opportunities may include additional classroom capacity, expanded kindergarten offerings, early childhood education programs, and before- and after-school care services. These opportunities would be considered only as demand warrants and resources allow, with the goal of providing additional educational and family-support services that benefit Stafford County residents.

The current project is intentionally focused on establishing a strong educational foundation that expands educational choice for Stafford County families while creating a lasting educational asset for the community.

Success will be measured through timely procurement of project resources, achievement of classroom readiness prior to the start of the school year, successful implementation of planned educational assets, and ongoing feedback from students and families. Progress will be monitored through vendor contracts, project milestones, budget tracking, and leadership reviews. Contingency measures include the use of alternative vendors, phased implementation of non-critical components, and Board-approved budget adjustments when necessary.

Include additional background information regarding the managers, and/or Board of the organization, and specific information about the skills and experiences related to the successful management of the proposed project:

Leadership and Management:

Angel F. Mora, M.S., serves as Head of School and is responsible for the day-to-day leadership and operation of the Academy. Mr. Mora brings more than 20 years of leadership experience through service in the United States Marine Corps, where he led diverse teams, managed personnel and resources, developed training programs, and maintained accountability for mission execution in complex

environments. He holds a Master of Science degree and also serves as Chairman Elder at Freedom Church, providing overall leadership for the Academy's educational mission, strategic planning, operations, and community engagement efforts.

Supporting the Head of School is Brenda M. Collins, M.Ed., Director of Teaching and Learning. Mrs. Collins has more than 20 years of educational experience and holds a Master of Education in Early Childhood Education. She has taught since 2002, is licensed in seven states, and brings expertise in curriculum development, instructional leadership, special education, teacher support, and academic program implementation.

Together, the Academy's leadership team combines operational leadership, educational expertise, and community engagement experience to support the successful implementation and long-term sustainability of the proposed project.

Organizational Capacity:

As a registered 501(c)(3) nonprofit, Freedom Christian Academy maintains governance through an active Board of Directors that provides strategic oversight, financial stewardship, policy guidance, and organizational accountability.

The organization has successfully navigated startup planning, secured facility arrangements, and built a growing family interest list. Financial oversight includes conservative budgeting and diversified revenue planning (tuition + fundraising).

Advisory Board and Partnerships / Key Partners:

The Academy is building collaborations with local churches, businesses for mentorship/volunteer opportunities, and potential partners in environmental education (gardening program).

Relevant Skills and Experience:

Leadership team members possess combined expertise in education, nonprofit management, curriculum development, facilities planning, and community engagement. This ensures responsible project execution and long-term success.

Signature & Consent

I hereby certify that, to the best of my knowledge, the provided information is true and accurate. I also attest that I have authorization to request funding on behalf of the applicant organization.

Signature



TITLE	Community-Based Organization Support Program
DOCUMENT ID	261657621168058
DOCUMENT PAGES	7
STATUS	COMPLETED
TIME ZONE	America/New York

DOCUMENT HISTORY

Signed

Jun 15, 2026
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9A

EDA Bond Comparison Chart

Locality Name	Bond App Required Y/N	Fees Charged- New Money-	Fees Charged- New Money-	Fees Charged- New Money-	Fees Charged- Refinance-	Fees Charged- Refinance-	Fees Charged- Refinance-
		Application Fee	Issuance Fees	Annual/Reoccurring	Application Fee	Issuance Fee	Annual/Reoccurring
Frederick County, VA	Yes, but not publicly available online	Does not disclose	Does not disclose	Does not disclose	Does not disclose	Does not disclose	Does not disclose
Fairfax County, VA	Yes	Does not disclose	0.25%	0.00%	None	0.00%	None
City of Norfolk, VA	No	Does not disclose	Does not disclose	Does not disclose	Does not disclose	Does not disclose	Does not disclose
Montgomery County, VA	No	Does not disclose	Does not disclose	Does not disclose	Does not disclose	Does not disclose	Does not disclose
Goochland County, VA	Yes, but not publicly available online	Does not disclose	Does not disclose	Does not disclose	Does not disclose	Does not disclose	Does not disclose
Spotsylvania County, VA	Yes	\$5,000	1% of \$1M, .75% of next \$4M, and .5% of amount over \$5M	None	\$2,500.00	15% of the "new money" fees	None
Small Business & Supplier Diversity (SBSD)	Yes	\$1,000	None	0.1% (capped at \$250K for NPO)	\$1,000	None	0.1% (capped at \$250K for NPO)
City of Williamsburg, VA	Yes	\$500.00	0.5% up to \$5M, and 0.1% on amount over \$5M	0.125%	\$250.00	.375% on first \$5M, .05% on amount above \$5M	None
Henrico County, VA	Yes	\$500	0.25% for any amount	0.05% for over \$25M, 0.125% for less than \$25M	\$350.00	Would be subject to issuance fees on just "new money" at that same rate	0.05% for over \$25M, 0.125% for less than \$25M
Loundoun County, VA	Yes	\$2,500	0.2% up to \$20M, 0.15% from \$20M-\$100M, 0.1% greater than \$100M	0% up to \$20M, 0.04% from \$20M-\$100M, 0.03% greater than \$100M	\$2,500	0.2% up to \$20M, 0.15% from \$20M-\$100M, 0.1% greater than \$100M	0% up to \$20M, 0.04% from \$20M-\$100M, 0.03% greater than \$100M
Prince William, VA	Yes	\$500-\$2000	0.125%	0.125%	\$500-\$2000	0.125%	0.125%



9B



June 9, 2026

Board of Directors
Economic Development Authority of Stafford County, Virginia
1300 Courthouse Road
Stafford, Virginia 22555

Attention: Dave Burton, Treasurer

This letter is intended to communicate certain matters related to the planned scope and timing of our audit of the Economic Development Authority of Stafford County, Virginia's ("Authority"), a discretely presented component unit of Stafford County, Virginia, financial statements and compliance as of and for the year ending June 30, 2026.

Communication

Effective two-way communication between our firm and the Board of Directors is important to understanding matters related to the audit and developing a constructive working relationship.

Your insights may assist us in understanding the Authority and its environment, identifying appropriate sources of audit evidence, and providing information about specific transactions or events. We will discuss with you your oversight of the effectiveness of internal control and any areas where you request additional procedures to be undertaken. We expect that you will timely communicate to us any matters you consider relevant to the audit. Such matters might include strategic decisions that may significantly affect the nature, timing, and extent of audit procedures, your suspicion or detection of fraud, or any concerns you may have about the integrity or competence of senior management.

We will timely communicate to you any fraud involving senior management and other known or likely fraud, noncompliance with provisions of laws, statutes, regulations, rules, provisions of contracts or grant agreements or abuse that is likely to have a material effect on the financial statements. We will also communicate illegal acts, instances of noncompliance or fraud that come to our attention (unless they are clearly inconsequential), and disagreements with management and other serious difficulties encountered in performing the audit. We also will communicate to you and to management any significant deficiencies or material weaknesses in internal control that become known to us during the course of the audit. Additionally, we will communicate significant unusual transactions, matters that are difficult or contentious for which we consulted outside the engagement team, and circumstances that affect the form and content of the auditor's report. Other matters arising from the audit that are, in our professional judgment, significant and relevant to you in your oversight of the financial reporting process will be communicated to you in writing.

Shared Responsibilities for Independence

Independence is a joint responsibility and is managed most effectively when management, audit committees (or their equivalents), and audit firms work together in considering compliance with American Institute of Certified Public Accountants ("AICPA") and *Government Accountability Office* ("GAO") independence rules. For PBMAres to fulfill its professional responsibility to maintain and monitor independence, management, the Board of Directors, and PBMAres each play an important role.

Our responsibilities:

1. AICPA and GAO rules require independence both of mind and in appearance when providing audit and other attestation services. PBMAres is to ensure that the AICPA and GAO's General Requirements for performing non-attest services are adhered to and included in all letters of engagement.
2. Maintain a system of quality management over compliance with independence rules and firm policies.

Your responsibilities:

1. Timely inform PBMAres, before the effective date of transactions or other business changes of the following:
 - a. New affiliates, directors, or officers.
 - b. Changes in the organizational structure or the reporting entity impacting affiliates such as subsidiaries, partnerships, related entities, investments, joint ventures, component units or jointly governed organizations.
2. Provide necessary affiliate information such as new or updated structure charts, as well as financial information required to perform materiality calculations needed for making affiliate determinations.
3. Understand and conclude on the permissibility, prior to the authority and its affiliates, officer, directors, or persons in a decision-making capacity, engaging in business relationships with PBMAres.
4. Not entering into arrangements of nonaudit services resulting in PBMAres being involved in management decisions on behalf of the Authority.
5. Not entering into relationships resulting in close family members of PBMAres covered persons, temporarily or permanently acting as an officer, director, or person in an accounting, financial reporting or compliance oversight role at the Authority.

Our Independence Policies and Procedures

Our independence policies and procedures are designed to provide reasonable assurance our firm and its personnel comply with applicable professional independence standards. Our policies address financial interests, business and family relationships, and non-audit services that may be thought to bear on independence. For example, our partners and professional employees are restricted in their ability to own a direct financial interest or a material indirect financial interest in a client or any affiliate of a client. Also, if an immediate family member or close relative of a partner or professional employee is employed by a client in a key position, the incident must be reported and resolved in accordance with firm policy. In addition, our policies prohibit us from providing certain non-attest services and require audit clients to accept certain responsibilities in connection with the provision of permitted non-attest services.

The Audit Planning Process

Our audit approach places a strong emphasis on updating our understanding of how the Authority functions. This enables us to identify key audit components and tailor our procedures to the unique aspects of your operations. The development of a specific audit plan will begin by meeting with you and with management to update our understanding of business objectives, strategies, risks, and performance.

As part of updating our understanding of the Authority and its environment, we will update our understanding of your system of internal control. We will use this understanding to identify risks of material misstatement and noncompliance, which will provide us with a basis for designing and implementing responses to the assessed risks of material misstatement and noncompliance. We will also update our understanding of the users of the financial statements in order to establish an overall materiality level for audit purposes. We will conduct formal discussions among engagement team members to consider how and where your financial statements might be susceptible to material misstatement due to fraud or error or to instances of noncompliance.

The Concept of Materiality in Planning and Executing the Audit

We apply the concept of materiality in both planning and performing the audit, evaluating the effect of identified misstatements or noncompliance on the audit, and the effect of uncorrected misstatements, if any, on the financial statements, forming the opinion in our report on the financial statements, and determining or reporting in accordance with *Government Auditing Standards* and other compliance reporting requirements. Our determination of materiality is a matter of professional judgment and is affected by our perception of the financial and compliance information needs of users of the financial statements. We establish performance materiality at an amount less than materiality for the financial statements as a whole to allow for the risk of misstatements that may not be detected by the audit. We use performance materiality for purposes of assessing the risks of material misstatement and determining the nature, timing and extent of further audit procedures. Our assessment of materiality throughout the audit will be based on both quantitative and qualitative considerations. Because of the interaction of quantitative and qualitative considerations, misstatements of a relatively small amount could have a material effect on the current financial statements as well as financial statements of future periods. We will accumulate misstatements identified during the audit, other than those that are clearly trivial. At the end of the audit, we will inform you of all individual uncorrected misstatements aggregated by us in connection with our evaluation of our audit test results.

Significant Risks of Material Misstatement

Our audit of the financial statements includes the performance of risk assessment procedures in order to identify risks of material misstatement, whether due to fraud or error. As part of these risk assessment procedures, we determine whether any risks identified are a significant risk. A significant risk is an identified risk of material misstatement for which the assessment of inherent risk is close to the upper end of the spectrum of inherent risk due to the degree to which inherent risk factors affect the combination of the likelihood of a misstatement occurring and the magnitude of the potential misstatement should that misstatement occur, or that is to be treated as a significant risk in accordance with auditing standards generally accepted in the United States of America. As part of our initial risk assessment procedures, we identified the following risks as significant risks. Additional significant risks may be identified as we perform additional audit procedures.

Risk Name	Risk Description	Planned Response
Management Override of Controls	Management could override controls in order to commit fraudulent financial reporting or misappropriate assets.	Application of professional skepticism in obtaining and evaluating evidence, use of third party confirmations to corroborate management's representations, performing additional testing over journal entry preparation, review, and supporting documentation.
Revenue Recognition	Management could manipulate transactions in order to commit fraudulent financial reporting or manipulate earnings.	Assigning more experienced audit staff in this area, incorporating additional elements of unpredictability in the selection of further audit procedures to be performed, increased sample sizes for substantive testing, and performing tests of controls.

Our Approach to Internal Control and Compliance Relevant to the Audit

Our audit of the financial statements, including compliance, will include updating our understanding of internal control over financial reporting and compliance sufficient to plan the audit and determine the nature, timing, and extent of audit procedures to be performed. An audit is not designed to provide assurance on internal control over financial reporting and compliance or identify significant deficiencies or material weaknesses. Our review and understanding of the Authority's internal control over financial reporting and compliance is not undertaken for the purpose of expressing an opinion on the effectiveness of internal control.

We will issue a report on internal control over financial reporting and compliance and other matters related to the financial statements. This report describes the scope of testing of internal control over financial reporting and compliance and the results of our tests of internal control over financial reporting and compliance. Our report on internal control over financial reporting and compliance and other matters will include any significant deficiencies and material weaknesses in the system of which we become aware as a result of updating our understanding of internal control and performing tests of internal control over financial reporting and noncompliance and other matters consistent with the requirements of *Government Auditing Standards* issued by the Comptroller General of the United States and *Specifications for Audits of Authorities, Boards and Commissions*, provided by the Auditor of Public Accounts for the Commonwealth of Virginia.

Timing of the Audit

We will schedule audit fieldwork for mutually agreed upon dates. Management's adherence to its closing schedule and timely completion of information used by us in performance of the audit is essential to timely completion of the audit.

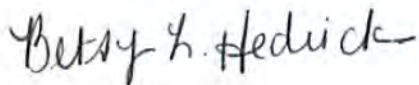
Closing

We will be pleased to respond to any questions you have about the foregoing. We appreciate the opportunity to continue to be of service to the Authority.

This communication is intended solely for the information and use of the Board of Directors and is not intended to be, and should not be, used by anyone other than this specified party.

Sincerely,

PBMares, LLP

A handwritten signature in black ink that reads "Betsy L. Hedrick". The signature is written in a cursive, flowing style.

Betsy L. Hedrick, Partner



June 9, 2026

Board of Directors
Economic Development Authority of Stafford County, Virginia
1300 Courthouse Road
Stafford, Virginia 22555

Attention: Dave Burton, Treasurer

The Objective and Scope of the Audit of the Financial Statements

You have requested PBMares, LLP (“PBMares”, “we”, “us”, or “our”) audit Economic Development Authority of Stafford County, Virginia’s (“Authority”, “you” or “your”), a discretely presented component of Stafford County, Virginia, statement of net position, statements of revenue, expenses and changes in net position, and cashflows as of and for the year ending June 30, 2026, and the related notes to the financial statements, which collectively comprise the basic financial statements. We are pleased to confirm our acceptance and our understanding of these audit engagements by means of this letter (“Engagement Letter”).

The objectives of our audits are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with auditing standards generally accepted in the United States of America (“GAAS”) and *Government Auditing Standards* issued by the Comptroller General of the United States (“GAS”) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

The Responsibilities of the Auditor

We will conduct our audit in accordance with GAAS; GAS; and the *Specifications for Audits of Authorities, Boards and Commissions*, provided by the Auditor of Public Accounts for the Commonwealth of Virginia. Those standards and specifications require that we comply with applicable ethical requirements. As part of an audit in accordance with GAAS and GAS, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, based on an understanding of the Authority and its environment, the applicable financial reporting framework, and the Authority’s system of internal control, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinions.

2. Consider the Authority's system of internal control in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Authority's internal control. However, we will communicate to you in writing concerning any significant deficiencies or material weaknesses in internal control relevant to the audit of the financial statements that we have identified during the audit.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
4. Conclude, based on the audit evidence obtained, whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Authority's ability to continue as a going concern for a reasonable period of time.

Because of the inherent limitations of an audit, together with the inherent limitations of controls, an unavoidable risk that some material misstatements may not be detected exists, even though the audit is properly planned and performed in accordance with GAAS and GAS. Because the determination of waste or abuse is subjective, GAS does not require auditors to perform specific procedures to detect waste or abuse in financial statement audits.

We will communicate to the Board of Directors (a) any fraud involving senior management and fraud (whether caused by senior management or other employees) that causes a material misstatement of the financial statements that becomes known to us during the audit, and (b) any instances of noncompliance with laws and regulations that we become aware of during the audit (unless they are clearly inconsequential).

Our report on internal control over financial reporting and over compliance will include any significant deficiencies and material weaknesses in internal control over financial reporting and over compliance of which we become aware as a result of obtaining an understanding of internal control and performing tests of internal control over financial reporting and over compliance consistent with requirements of the standards and specifications identified above. Our report on compliance matters will address material errors, fraud, violations of compliance obligations, and other responsibilities imposed by state and federal statutes and regulations or assumed by contracts; and any state or federal grant, entitlement or loan program questioned costs of which we become aware, consistent with requirements of the standards and specifications identified above.

We will maintain our independence in accordance with the standards of the American Institute of Certified Public Accountants ("AICPA") and GAS.

The Responsibilities of Management and Identification of the Applicable Financial Reporting Framework

Management is responsible for:

1. Identifying and ensuring that the Authority complies with the laws and regulations applicable to its activities, and for informing us about all known violations of such laws or regulations, other than those that are clearly inconsequential;

2. The design and implementation of programs and controls to prevent and detect fraud, and for informing us about all known or suspected fraud affecting the Authority involving management, employees who have significant roles in internal control, and others where the fraud could have a material effect on the financial statements; and
3. Informing us of its knowledge of any allegations of fraud or suspected fraud affecting the Authority received in communications from employees, former employees, analysts, regulators, vendors, customers or others.

Management is responsible for the preparation of the required supplementary information ("RSI") which the Governmental Accounting Standards Board ("GASB") requires be presented to supplement the basic financial statements. Management agrees to include the auditor's report on the RSI in any document that contains the RSI and indicates that the auditor has reported on such RSI. Management also agrees to present the RSI with the audited financial statements or, if the RSI will not be presented with audited financial statements, to make the audited financial statements readily available to the intended users of the RSI no later than the date of issuance of the RSI and the auditor's report thereon.

The Board of Directors is responsible for informing us of its views about the risks of fraud, waste or abuse within the Authority, and its knowledge of any fraud, waste or abuse or suspected fraud, waste or abuse affecting the Authority.

Our audit will be conducted on the basis that management and, when appropriate, those charged with governance acknowledge and understand that they have responsibility:

1. For the preparation and fair presentation of the financial statements in accordance with U.S. GAAP;
2. To evaluate subsequent events through the date the financial statements are issued. Management also agrees that it will not conclude on subsequent events earlier than the date of the management representation letter referred to below;
3. For the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error;
4. For report distribution; and
5. To provide us with:
 - a. Access to all information of which management is aware that is relevant to the preparation and fair presentation of the financial statements, including information relevant to disclosures;
 - b. Draft financial statements, including information relevant to their preparation and fair presentation, when needed, to allow for the completion of the audit in accordance with the proposed timeline;
 - c. Additional information that we may request from management for the purpose of the audit; and
 - d. Unrestricted access to persons within the Authority from whom we determine it necessary to obtain audit evidence.

The Authority's Annual Report as contained in the County of Stafford Annual Comprehensive Financial Report will be issued before December 15, 2026. These documents will be provided to PBMares, LLP prior to the issuance of the documents and prior to the issuance of the auditor's report.

As part of our audit process, we will request from management and, when appropriate, those charged with governance written confirmation concerning representations made to us in connection with the audit, including among other items:

1. That management has fulfilled its responsibilities as set out in the terms of this Engagement Letter; and
2. That it believes the effects of any uncorrected misstatements aggregated by us during the current engagement and pertaining to the latest period presented are immaterial, both individually and in the aggregate, to the financial statements taken as a whole.

Reporting

We will issue a written report upon completion of our audit of the Authority's financial statements. Our report will be addressed to the Board of Directors of the Authority. Circumstances may arise in which our report may differ from its expected form and content based on the results of our audit. Depending on the nature of these circumstances, it may be necessary for us to modify our opinions, or add an emphasis-of-matter paragraph or other-matter paragraph to our auditor's report.

If circumstances arise relating to the condition of the Authority's records, the availability of appropriate audit evidence or indications of a significant risk of material misstatement of the financial statements because of error, fraudulent financial reporting or misappropriation of assets which, in our professional judgment, prevent us from completing the audit or forming opinions, we retain the unilateral right to take any course of action permitted by professional standards, including, but not limited to, declining to express opinions or issue a report, or withdrawing from the engagement.

In addition to our report on the Authority's financial statements, we will also issue the following types of reports:

1. Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with GAS; and
2. Report on compliance with laws, regulations, and the provisions of contracts or grant agreements. We will report on any noncompliance that could have a material effect on the financial statements.

In our connection with our audit of the financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Records and Assistance

During the course of our engagement, we may accumulate records containing data that should be reflected in the Authority's books and records. The Authority will determine that all such data, if necessary, will be so reflected. Accordingly, the Authority will not expect us to maintain copies of such records in our possession.

The assistance to be supplied by Authority personnel, including the preparation of schedules and analyses of accounts, has been discussed and coordinated with Dave Burton, Treasurer. The timely and accurate completion of this work is an essential condition to our completion of the audit and issuance of our audit report.

Nonaudit Services

In connection with our audit, you have requested us to perform certain nonaudit services:

1. Drafting the financial statements.

GAS independence standards require that the auditor maintain independence so that opinions, findings, conclusions, judgments and recommendations will be impartial and viewed as impartial by reasonable and informed third parties. Before we agree to provide a non-audit service to the Authority, we determine whether providing such a service would create a significant threat to our independence for GAS audit purposes, either by itself or in aggregate with other non-audit services provided. A critical component of our determination is consideration of management's ability to effectively oversee the non-audit services to be performed. The Authority has agreed that Dave Burton, Treasurer, possesses suitable skill, knowledge or experience and that the individual understands the nonaudit services to be performed and described above sufficiently to oversee them. Accordingly, the management of the Authority agrees to the following:

1. The Authority has designated Dave Burton, Treasurer, as a senior member of management who possesses suitable skill, knowledge and experience to oversee the services;
2. Dave Burton, Treasurer, will assume all management responsibilities for subject matter and scope of the nonaudit services;
3. The Authority will evaluate the adequacy and results of the services performed; and
4. The Authority accepts responsibility for the results and ultimate use of the services.

GAS further requires that we establish an understanding with the Authority's management and those charged with governance of the objectives of the non-audit services, the services to be performed, the Authority's acceptance of its responsibilities, the auditor's responsibilities and any limitations of the non-audit services. We believe this Engagement Letter documents that understanding.

Other Relevant Information

In accordance with GAS, a copy of our most recent peer review report can be located on our website at www.pbmares.com.

Fees, Costs, and Access to Workpapers

Our fees for the audit and accounting services described above are not expected to exceed \$15,700. Our fees reflect the time and resources required to complete our services at our standard rates.

We will bill you upon (i) receipt of this executed Engagement Letter, (ii) interim billings as work progresses, and (iii) a final billing upon issuance of final reports or completion of the engagement.

Our fee estimate and completion of our work within the agreed-upon timeline are based upon the following criteria:

1. Anticipated cooperation from Authority personnel;
2. Timely responses to our inquiries;
3. Timely completion and delivery of client assistance requests;
4. Readiness for scheduled fieldwork;
5. Timely communication of all significant accounting and financial reporting matters; and
6. The assumption that unexpected circumstances and/or significant changes in scope will not be encountered during the engagement.

Fees are due and payable upon presentation of our invoice to you. **Amounts not paid within thirty days from the invoice date will be subject to a late payment charge of 1.5% per month (18% per year) and may be subject to a charge of 25% for attorney fees and collection costs.**

Use of Third-Party Service Providers and Third-Party Products

We may, in our sole discretion, use qualified third-party service providers to assist us in providing professional services to you. In such circumstances, it may be necessary for us to disclose Confidential Information and Personal Information (as such terms are defined below) to them. We may share your information, including Confidential Information and Personal Information, with these third-party service providers; provided that such recipients are bound by written obligations of confidentiality. You acknowledge and agree that our use of a third-party service provider may involve the processing, input, disclosure, movement, transfer, and storage of your information and data, including Confidential Information and Personal Information, outside of the United States and outside of our technology infrastructure. We will be responsible to you for the performance of our third-party service providers, solely as it relates to the services performed under this Engagement Letter, subject to all limitations and disclaimers set forth herein.

We also may provide services to you using certain third-party hardware, software, equipment, or products (collectively, "Third-Party Products" and each individually, a "Third-Party Product"). You acknowledge that the use of a Third-Party Product may involve the processing, input, disclosure, movement, transfer, and storage of information provided by or on behalf of you to us, including Confidential Information and Personal Information, within the Third-Party Product's infrastructure and not ours, which may result in the access, transfer, disclosure, storage or processing of such information and data outside of the United States. You further acknowledge that the terms of use and service, including, but not limited to, applicable laws, set forth in the end-user license, end-user subscription agreement, or other end-user agreement for such Third-Party Product (collectively, "EULA(s)") will govern all obligations of the licensor or such Third-Party Product relating to data privacy, storage, recovery, security, and processing within such Third-Party Product's infrastructure, as well as, the service levels associated with such Third-Party Product. You hereby consent to the disclosure of your information, including your Confidential Information and Personal Information, to the licensors of such Third-Party Products for the purpose described herein.

To the extent PBMAres gives the Authority access to a Third-Party Product in connection with the services contemplated herein, the Authority agrees to comply with the terms of any applicable EULA for such Third-Party Product, and the Authority shall be solely responsible for the improper use of a Third-Party Product or a violation of the applicable EULA for such Third-Party Product, by the Authority, or any user to whom the Authority grants access to such Third-Party Product.

You acknowledge that the use of Third-Party Products may be subject to limitations, delays, interruptions, errors, and other problems which are beyond our control, including, without limitation, internet outage or lack of availability related to updates, upgrades, patches, fixes, or maintenance. We will not be liable for any damages relating to such limitations, delays, delivery failures, interruptions, errors, or other problems. Nor will we be held responsible or liable for any loss, or unauthorized use or disclosure, of any information or data provided by you, including, without limitation, Personal Information provided by you, resulting from the use of a Third-Party Product.

Use and Ownership; Access to Audit Documentation

The Audit Documentation for this engagement is the property of PBMAres. For the purposes of this Engagement Letter, the term "Audit Documentation" shall mean the confidential and proprietary records of PBMAres' audit procedures performed, relevant audit evidence obtained, other audit-related workpapers, and conclusions reached. Audit Documentation shall not include custom-developed documents, data, reports, analyses, recommendations, and deliverables authored or prepared by PBMAres for the Authority under this Engagement Letter, or any documents belonging to the Authority or furnished to PBMAres by the Authority.

Review of Audit Documentation by a successor auditor or as part of due diligence is subject to applicable PBMAres policies, and will be agreed to, accounted for and billed separately. Any such access to our Audit Documentation is subject to a successor auditor signing an Access & Release Letter provided by PBMAres, without substantive modifications thereto. PBMAres reserves the right to decline a successor auditor's request to review our Audit Documentation.

In the event we are required by government regulation, subpoena or other legal process to produce our documents or our personnel as witnesses with respect to our engagement for the Authority, the Authority will, so long as we are not a party to the proceeding in which the information is sought, reimburse us for our professional time and expenses, as well as the fees and expenses of our counsel, incurred in responding to such requests.

The documentation for this engagement is the property of PBMAres. However, you acknowledge and grant your assent that representatives of the cognizant or oversight agency or their designee, other government audit staffs, and the U.S. Government Accountability Office shall have access to the Audit Documentation upon their request and that we shall maintain the Audit Documentation for a period of at least three years after the date of the report, or for a longer period if we are requested to do so by the cognizant or oversight agency. Access to the requested Audit Documentation will be provided under the supervision of PBMAres audit personnel and at a location designated by our firm.

Dispute Resolution

Because PBMares will rely on the Authority, its management and Board of Directors to discharge the foregoing responsibilities, the Authority agrees to hold harmless and release PBMares and its partners, principals, officers, directors, employees, affiliates, subsidiaries, contractors, Subcontractors, agents, representatives, successors, or assigns from all claims, liabilities, losses and costs arising in circumstances where there has been a knowing misrepresentation by a member of the Authority's management.

If any dispute other than fees arises among the parties hereto, the parties agree first to try in good faith to settle the dispute by mediation administered by the American Arbitration Association under its Rules for Professional Accounting and Related Services Disputes before resorting to litigation. The costs of any mediation proceeding shall be shared equally by all parties. You and we consent to personal jurisdiction, both for mediation and/or litigation, of the Federal District Court, Eastern District of Virginia, sitting in Newport News, Virginia, or the Newport News Circuit Court. Participation in such mediation shall be a condition to either of us initiating litigation. In order to allow time for the mediation, any applicable statute of limitations shall be tolled for a period not to exceed 120 days from the date either of us first requests in writing to mediate the dispute. The mediation shall be confidential in all respects, as allowed or required by law, except our final settlement positions at mediation shall be admissible in litigation solely to determine the prevailing party's identity for purposes of the award of attorneys' fees.

The parties hereto both agree that any dispute over fees charged by the accountant to the client will be submitted for resolution by arbitration in accordance with the Rules for Professional Accounting and Related Services Disputes of the American Arbitration Association. Such arbitration shall be binding and final. The arbitration shall take place in Newport News, Virginia. Any award rendered by the Arbitrator pursuant to this Agreement may be filed and entered and shall be enforceable in the Superior Court of the County in which the arbitration proceeds. In agreeing to arbitration, we both acknowledge that, in the event of a dispute over fees charged by the accountant, each of us is giving up the right to have the dispute decided in a court of law before a judge or jury, and instead we are accepting the use of arbitration for resolution.

Confidentiality

PBMares and the Authority may, from time to time, disclose Confidential Information (as defined below) to one another. Accordingly, PBMares and the Authority agree as the recipient of such Confidential Information (the "Receiving Party") to keep strictly confidential all Confidential Information provided to it by the disclosing party (the "Disclosing Party") and use, modify, store, and copy such Confidential Information only as necessary to perform its obligations and exercise its rights under this Engagement Letter. Except as otherwise set forth herein, the Receiving Party may only disclose the Confidential Information of the Disclosing Party to its personnel, agents, and representatives who are subject to obligations of confidentiality at least as restrictive as those set forth herein and only for the purpose of exercising its rights and fulfilling its obligations hereunder. To avoid any doubt, PBMares is permitted to disclose the Authority's Confidential Information to PBMares' personnel, agents, and representatives (collectively, the "PBMares Parties" and each, individually, a "PBMares Party") for the purpose of exercising its rights and fulfilling its obligations hereunder and to comply with applicable laws and professional, regulatory, and/or ethical standards.

“Confidential Information” means, information in any form, oral, graphic, written, electronic, machine-readable or hard copy consisting of: (i) any nonpublic information provided by the Disclosing Party, including, but not limited to, all of its inventions, designs, data, source and object code, programs, program interfaces, know-how, trade secrets, techniques, ideas, discoveries, marketing and business plans, pricing, profit margins and/or similar information; (ii) any information that the Disclosing Party identifies as confidential; or (iii) any information that, by its very nature, a person in the same or similar circumstances would understand should be treated as confidential, including, but not limited to, this Engagement Letter. Without limiting the generality of the foregoing, the Authority acknowledges and agrees that Audit Documentation constitutes Confidential Information of PBMares.

“Confidential Information” will not include information that: (i) is publicly available at the time of disclosure by the Disclosing Party; (ii) becomes publicly available by publication or otherwise after disclosure by the Disclosing Party, other than by breach of the confidentiality obligations set forth herein by the Receiving Party; (iii) was lawfully in the Receiving Party’s possession, without restriction as to confidentiality or use, at the time of disclosure by the Disclosing Party; (iv) is provided to the Receiving Party without restriction as to confidentiality or use by a third party without violation of any obligation to the Disclosing Party; or (v) is independently developed by employees or agents of the Receiving Party who did not access or use the Disclosing Party’s Confidential Information.

The Receiving Party will treat the Disclosing Party’s Confidential Information with the same degree of care as the Receiving Party treats its own confidential and proprietary information, but in no event will such standard of care be less than a reasonable standard of care. The Receiving Party will promptly notify the Disclosing Party if it becomes aware that any of the Confidential Information of the Disclosing Party has been used or disclosed in violation of this Engagement Letter.

Notwithstanding the foregoing, in the event that the Receiving Party becomes legally compelled to disclose any of the Confidential Information of the Disclosing Party, or as may be required by applicable regulations or professional standards, the Receiving Party will use commercially reasonable efforts to provide the Disclosing Party with notice prior to disclosure, to the extent permitted by law.

Data Protection Compliance

Our Privacy Policy (“Privacy Policy”) is located on our website at <https://www.pbmares.com/privacy-policy>. Our Privacy Policy may be amended from time to time in our sole discretion and without prior notice, and is hereby incorporated by reference into this Engagement Letter. You acknowledge that you have read and understand the Privacy Policy and agree to the practices as described therein.

Prior to your disclosure to us, please identify in writing any personal, technical, or other data, information or items subject to heightened protections under applicable statutes, regulations, governmental directives or guidance documents, or other legally binding standards relating to privacy, cybersecurity, export controls, controlled unclassified information, and/or data protection, so we can ensure compliance with such requirements. This includes, but is not limited to, protected health information pursuant to the Health Information Portability and Accountability Act of 1996 ("HIPAA"), classified, marked or unmarked or controlled unclassified information ("CUI") subject to the National Industrial Security Program Operating Manual ("NISPOM") (which classified information shall not be provided to any PBMAres Party unless appropriate security clearances have been obtained prior to any such access), marked or unmarked CUI (subject to any provisions of the NISPOM, the Federal Acquisition Regulation ("FAR") or any FAR supplement, DoD Instruction 5200.48, requirements of the National Archives and Records Administration, or those of the General Services Administration or any other federal government agency), unclassified nuclear technology pursuant to 10 C.F.R. Parts 110 and 810, and exports controlled by the NISPOM, or the Defense Federal Acquisition Regulation Supplement ("DFARS"), data, information or items subject to the Export Administration Regulations ("EAR"), or International Traffic in Arms Regulations ("ITAR") controlled data. Unless otherwise expressly agreed upon and specified in writing, you shall not disclose to a PBMAres Party, or provide any PBMAres Party access to such data, information, and items, and you shall be responsible for the handling of all such data, information, and items, in connection with the performance of the services requested hereunder, including, but not limited to, the scrubbing, de-identification, de-aggregation, protection, encryption, transfer, movement, input, storage, migration, deletion, copying, processing, and modification of such data.

Retention of Records

We will return to you all original records you provide to us in connection with this engagement. Further, in addition to providing you with those deliverables set forth in this Engagement Letter, we will provide to you a copy of any records we prepare or accumulate in connection with such deliverables which are not otherwise reflected in your books and records without which your books and records would be incomplete. You have the sole responsibility for retaining and maintaining in your possession or custody all of your financial and nonfinancial records related to this engagement. We will not host, and will not accept responsibility to host, any of your records. We, however, may maintain a copy of any records of yours necessary for us to comply with applicable law and/or professional standards or to exercise our rights under this Engagement Letter. Any such records retained by us will be subject to the confidentiality obligations set forth herein and destroyed in accordance with our record retention policies.

Termination

Your failure to make full payment of any and all undisputed amounts invoiced in a timely manner constitutes a material breach for which we may refuse to provide deliverables and/or, upon written notice, suspend or terminate our services under this Engagement Letter. We will not be liable to you for any loss, damage or expense arising out of or from, or relating to, such termination or suspension of our services.

In the event you terminate this engagement, you will pay us for all services rendered (including deliverables and products delivered), expenses incurred, and noncancelable commitments made by us on your behalf through the effective date of termination.

Either party may terminate this Engagement Letter upon written notice if: (i) circumstances arise that in its judgment would cause its continued performance to result in a violation of law, a regulatory requirement, a legal process, a contractual obligation with a third-party, applicable professional or ethical standards, or in the case of PBMares, our client acceptance or retention standards; or (ii) if the other party, or any director, executive, partner or principal thereof, is placed on a Sanctioned List (as defined herein), or if any director or executive of, or other person closely associated with such other party or its affiliate, is placed on a Sanctioned List (as defined herein).

Neither PBMares nor the Authority shall be responsible for any delay or failure in its performance resulting from acts beyond its reasonable control (each, a "Force Majeure Event"). Force Majeure Events include, but are not limited to, acts of God, government or war, riots or strikes, disasters, fires, floods, epidemics, pandemics or outbreaks of communicable disease, cyberattacks, and internet or other system or network outages. At your option, you may terminate this Engagement Letter where our services are delayed more than 120 days by a Force Majeure Event; however, you are not excused from paying us for all amounts owed for services rendered and deliverables provided prior to the termination of this Engagement Letter.

When an engagement has been suspended at the request of management or those charged with governance and work on that engagement has not recommenced within 120 days of the request to suspend our work, we may, at our sole discretion, terminate this Engagement Letter without further obligation to you. Resumption of our work following termination may be subject to our client acceptance procedures and, if resumed, will require additional procedures not contemplated in this Engagement Letter. Accordingly, the scope, timing and fee arrangement discussed in this Engagement Letter will no longer apply. In order for us to recommence work, the execution of a new Engagement Letter will be required.

The parties agree that those provisions of this Engagement Letter which, by their context, are intended to survive, including, but not limited to, payment, limitations on liability, dispute resolution, use and ownership, and confidentiality obligations, shall survive the termination of this Engagement Letter.

Miscellaneous

The Authority agrees that it will not include our reports, or otherwise associate us, with any public or private securities offering without first obtaining our consent. Therefore, the Authority agrees to contact us before it includes our reports, or otherwise makes reference to us, in any public or private securities offering. Our association with an official statement is a matter for which separate arrangements may be necessary. The Authority agrees to provide us with printer's proofs or masters of such offering documents for our review and approval before printing, and with a copy of the final reproduced material for our approval before it is distributed. If, based on our review, we identify no material inconsistencies with our audit, or other misstatements of fact, we will promptly communicate in writing to the Authority that we do not object to the inclusion of our report in the offering documents. In the event our auditor/client relationship has been terminated when the Authority seeks such consent, we will be under no obligation to grant such consent or approval.

Each party hereto affirms it has not been placed on a Sanctioned List (as defined below) and will promptly notify the other party upon becoming aware that it has been placed on a Sanctioned List at any time throughout the duration of this Engagement Letter. The Authority shall not, and shall not permit third parties to, access or use any of the deliverables provided for hereunder, or Third-Party Products provided hereunder, in violation of any applicable sanctions laws or regulations, including, but not limited to, accessing or using the deliverables provided for hereunder or any Third-Party Products from any territory under embargo by the United States or Canada. The Authority shall not knowingly cause PBMAres to violate any sanctions applicable to PBMAres. As used herein "Sanctioned List" means any sanctioned person or entity lists promulgated by the Office of Foreign Assets Control of the U.S. Department of the Treasury, the U.S. State Department, the Consolidated Canadian Autonomous Sanctions List, the United Nations Security Council, the European Union, and United Kingdom.

Any term of this Engagement Letter that would be prohibited by or impair our independence under applicable law or regulation shall not apply, to the extent necessary only to avoid such prohibition or impairment.

Notices

Unless otherwise expressly agreed upon by the parties in this Engagement Letter, all notices required to be given hereunder will be in writing and addressed to the party at the business address provided in this Engagement Letter, or such other address as such party may indicate by a notice delivered to the other party. A copy of any legal notice (e.g., any claimed breach or termination of this Engagement Letter) sent by the Authority to PBMAres shall also be sent to the following address: Office of the General Counsel, PBMAres, LLP, 701 Town Center Drive, Suite 802, Newport News, VA 23606. Except as otherwise expressly provided in this Engagement Letter, notices hereunder will be deemed given and effective: (i) if personally delivered, upon delivery; (ii) if sent by registered or certified mail or by overnight courier service with tracking capabilities, upon receipt; and, (iii) if sent by electronic mail (without indication of delivery failure), at such time as the party that sent the notice receives confirmation of receipt, whether by read-receipt confirmation or otherwise.

Entire Agreement

This Engagement Letter, including any exhibits, policies, schedules, and/or other documents expressly incorporated herein by reference or attached hereto constitutes the entire agreement between PBMAres and the Authority and supersedes all prior agreements, understandings, and proposals, whether oral or written, relating to the subject matter of this Engagement Letter.

If any term or provision of this Engagement Letter is determined to be invalid or unenforceable, such term or provision will be deemed stricken, and all other terms and provisions will remain in full force and effect.

This Engagement Letter may be amended or modified only by a written instrument executed by both parties.

Electronic Signatures and Counterparts

This Engagement Letter may be executed in one or more counterparts, each of which will be deemed to be an original, but all of which taken together will constitute one and the same instrument. Each party agrees that any electronic signature of a party to this Engagement Letter or any electronic signature to a document contemplated hereby (including any representation letter) is intended to authenticate such writing and shall be as valid, and have the same force and effect, as a manual signature.

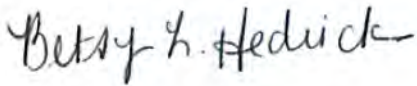
Dave Burton, Treasurer
Economic Development Authority of Stafford County, Virginia
June 9, 2026
Page 13

Acknowledgement and Acceptance

Each party acknowledges that it has read and agrees to all of the terms contained herein, including any exhibits, policies, schedules, and/or other documents expressly incorporated herein by reference or attached hereto. Each party and its signatory below represents that said signatory is a duly authorized representative of such party and has the requisite power and authority to bind such party to the undertakings and obligations contained herein.

AGREED TO AND ACKNOWLEDGED BY:

PBMares, LLP

A handwritten signature in black ink that reads "Betsy L. Hedrick". The signature is written in a cursive, flowing style.

Betsy L. Hedrick, Partner

Confirmed on behalf of the Economic Development Authority of Stafford County, Virginia:

Dave Burton, Treasurer
dburton.eda@gmail.com

Date

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9C

CONSULTING AGREEMENT

THIS CONSULTING AGREEMENT (the “*Agreement*”) is made effective as of August 1, 2026 (the “*Effective Date*”) by and between the Economic Development Authority of Stafford County (the “*EDA*”), and R. Linzy Browne (“*Consultant*”).

RECITALS

A. The EDA desires to engage Consultant to perform certain services for the EDA as an independent contractor, pursuant to the terms and conditions stated in this Agreement; and

B. Consultant is engaged in the business of performing such services for clients and is willing to perform such services for the EDA on the terms and conditions set forth herein.

AGREEMENT

NOW, THEREFORE, in consideration of the mutual covenants contained herein and other valid consideration, the sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

1. **Services to be Rendered.** The EDA hereby retains Consultant as an independent contractor to provide the services set forth in **Schedule 1** attached hereto, and Consultant hereby agrees to be retained by the EDA to perform such services (the “*Services*”). **Schedule 1** may be modified from time to time upon written agreement of the parties.

2. **Consultant’s Performance.** Consultant will use Consultant’s best efforts in performing the Services. Consultant warrants that Consultant’s Services hereunder will be of a professional quality conforming to the highest professional standards in the applicable industry and shall be performed in a timely manner and to the EDA’s reasonable satisfaction. Except as may otherwise be set forth herein, Consultant has and hereby retains full control of, and supervision over, the details, manner and means by which Consultant performs the Services. Except as may otherwise be set forth herein, the EDA will not instruct Consultant as to how the work will be performed. The EDA will not provide any training for Consultant. Consultant is free to perform services for other parties while performing services for the EDA, provided that such services performed for other parties do not violate the terms of this Agreement or any other agreement between the EDA and Consultant. To the extent Consultant performs any Services on the EDA’s premises or using the EDA’s networks or equipment, Consultant shall comply with all applicable policies of the EDA relating to business and office conduct and use of the EDA’s facilities, supplies, information technology, equipment, networks and other resources (“*Applicable Policies*”).

3. **Status Reports.** Consultant agrees to complete and submit such status reports as the EDA may reasonably request from time to time and as such other reports as may be set forth in **Schedule 1**.

4. **Compensation.** In consideration for, and contingent upon the satisfactory performance of the Services, the EDA shall compensate Consultant as set forth in **Schedule 1** attached hereto.

5. **Expenses.** Consultant is solely responsible for any travel or other costs or expenses incurred by Consultant in connection with the performance of the Services, and in no event shall the EDA reimburse Consultant for any such costs or expenses.

6. **Nature of Independent Consultant Relationship.** Consultant and the EDA hereby affirm that Consultant is an independent contractor and not an employee of the EDA, and agree that neither Consultant nor any person Consultant engages and uses in connection with the performance of the Services will at any time become or be considered an employee of the EDA for any purpose. Consultant will make no claims, demands or applications or have any right or privilege of an employee of the EDA, nor shall Consultant apply for or in any way seek or be entitled to any employee benefits including without limitation, workers' compensation coverage, health, disability or medical insurance, unemployment insurance benefits, social security coverage, pension, 401(k) or retirement plans, long-term incentive plans, bonus plans, stock option or stock-based compensation plans, or the like, to which the EDA is a party or to which the EDA contributes. Consultant is obligated to pay federal and state income tax on any monies paid pursuant to this Agreement and Consultant shall satisfy all tax and other governmentally imposed responsibilities including, but not limited to, payment of social security taxes, workers' compensation, self-employment taxes, and other payroll taxes, and agrees to indemnify and hold harmless the EDA from any and all liability that might be assessed against the EDA for Consultant's failure to pay such taxes or other amounts when due. Any persons employed or engaged by Consultant in connection with the performance of the Services (to the extent permitted hereunder) shall be Consultant's employees or contractors and Consultant shall be fully responsible for them and indemnify the EDA against any claims made by or on behalf of any such employee or Consultant.

7. **No Agency or Authority.** Consultant, as an independent contractor, agrees that Consultant shall not hold itself out to any party as representing the EDA in any employee or agency relationship, unless specifically authorized in writing by the EDA. Consultant acknowledges that Consultant has no authority to act for or on behalf of the EDA.

8. **Indemnification.** Consultant shall defend, indemnify and hold the EDA, its parents, affiliates, subsidiaries, and its and their respective partners, officers, directors, members, managers, agents and employees harmless against any and all claims, damages, or liabilities, including attorneys' fees and other legal expenses, arising directly or indirectly from performance of the Services provided hereunder or breach of this Agreement, including but not limited to the negligent or wrongful acts or omissions of Consultant or Consultant's agents or employees.

9. **Intellectual Property Rights.**

(a) The EDA is, and shall be, the sole and exclusive owner of all right, title and interest throughout the world in and to the Services and any materials related thereto, and all proceeds thereof performed under this Agreement (collectively, the "***Deliverables***"), including all

patents, copyrights, trademarks, trade secrets and other intellectual property rights (collectively “***Intellectual Property Rights***”) therein. Consultant agrees that the Deliverables are deemed a “work made for hire” as defined in 17 U.S.C. § 101 for the EDA. If, for any reason, any of the Deliverables do not constitute a “work made for hire,” Consultant hereby irrevocably assigns to the EDA, in each case without additional consideration, all right, title and interest throughout the world in and to the Deliverables, including all Intellectual Property Rights therein.

(b) Consultant shall make full and prompt disclosure to the EDA of any inventions or processes, as such terms are defined in 35 U.S.C. § 100, made or conceived by Consultant alone or with others during the term of this Agreement, related in any way to the Services described herein, whether or not such inventions or processes are patentable or protected as trade secrets and whether or not such inventions or processes are made or conceived during normal working hours or on the premises of the EDA. Consultant shall not disclose to any third party the nature or details of any such inventions or processes without the prior written consent of the EDA.

(c) Upon the request of the EDA, Consultant shall promptly take such further actions, including execution and delivery of all appropriate instruments of conveyance, as may be necessary to assist the EDA to prosecute, register, perfect, record or enforce its rights in any Deliverables. In the event the EDA is unable, after reasonable effort, to obtain any such documents executed by Consultant, Consultant hereby irrevocably designates and appoints the EDA as its agent and attorney-in-fact to act for and on Consultant’s behalf solely to execute and file any such application or other document and do all other lawfully permitted acts to further the prosecution and issuance of patents, copyrights or other intellectual property related to the Deliverables with the same legal force and effect as if Consultant had executed them. Consultant agrees that this power of attorney is coupled with an interest.

10. **Representations and Warranties**. Consultant represents and warrants to the EDA that:

(a) All Services are and shall be the original work of Consultant (except for material in the public domain or provided by the EDA) and that Consultant will not violate or infringe upon the intellectual property rights or any other right whatsoever of any person or entity;

(b) Consultant has the right to enter into this Agreement, to grant the rights granted herein and to perform fully all of its obligations in this Agreement;

(c) Consultant’s entering into this Agreement with the EDA and Consultant’s performance of the Services do not and will not conflict with or result in any breach or default under any other agreement to which Consultant is subject;

(d) Consultant and its personnel performing Services hereunder have the required knowledge, skill, experience, expertise and qualifications to perform the Services, the Services shall be performed in a professional manner conforming to the highest professional standards in the industry, and Consultant shall devote sufficient resources to ensure that the Services are performed in a timely and reliable manner;

(e) Consultant shall perform the Services in compliance with all applicable federal, state and local laws and regulations; and

(f) Consultant is and remains open to performing services for clients other than the EDA and holds itself out to the public to be engaged in the business of providing such services; provided, however, that Consultant shall not perform any services or take any other action in violation of any of Consultant's duties, obligations, and covenants as set forth in this Agreement or in any other agreement between the EDA and Consultant.

11. **Term and Termination.** This Agreement will become effective upon the Effective Date and shall terminate on July 31, 2027. Upon the termination of either this Agreement, the parties hereto may, upon mutual written agreement, extend the term of the Agreement on a month-to-month basis. In addition, either party hereto may terminate this Agreement, upon sixty (60) calendar days' prior written notice of termination to the other party. In addition, if Consultant or any of Consultant's personnel performing services (to the extent applicable) hereunder is convicted of any crime or offense, fails or refuses to comply with the Applicable Policies, is guilty of serious misconduct in connection with performance hereunder, or materially breaches this Agreement, the EDA at any time may terminate the engagement of Consultant immediately upon written notice to Consultant.

12. **Disclosure of Conflicts of Interest.** During the term of this Agreement, Consultant agrees to immediately disclose to the EDA any relationship with a person, entity or enterprise that may constitute a conflict of interest with the EDA for whom Consultant is performing an assignment. The EDA may terminate this Agreement immediately if it finds, in its sole discretion, that any such relationship represents an unacceptable conflict of interest.

13. **Non-Disclosure of Confidential or Proprietary Information.** Consultant acknowledges that Consultant and its personnel performing services (to the extent applicable) will have access to information that is treated as confidential and proprietary by the EDA, including, without limitation, the existence and terms of this Agreement; customer and vendor lists and information, including any contact information lists or sheets pertaining to the same; policy documents, including directives, orders, rulemakings, instructions, manuals, reports and handbooks; research and analyses; price lists and other financial information; marketing and business plans; trade secrets; processes; know-how; improvements; techniques; software and other technology; databases and other confidential and proprietary information, in each case whether spoken, written, printed, electronic or in any other form or medium (collectively, the "***Confidential Information***"). Any Confidential Information that Consultant develops in connection with the Services, including but not limited to any Deliverables, shall be subject to the terms and conditions of this clause. Confidential Information does not include information that is or becomes generally known other than as a result of a breach of this Agreement, breach of confidentiality, or other wrongful act; was independently developed by Consultant prior to disclosure by the EDA; is disclosed by a third party holding the same lawfully and not under a duty of confidentiality to the EDA; or is required to be publicly disclosed by law or regulation, to the extent so disclosed. Consultant agrees to treat all Confidential Information as strictly confidential, not to disclose Confidential Information or permit it to be disclosed, in whole or part, to any third party without the prior written consent of the EDA in each instance, not to use any Confidential Information for any purpose except as required in the performance of the

Services, and to cause its personnel performing any services (to the extent applicable) to abide by the foregoing restrictions. Consultant shall notify the EDA immediately in the event Consultant becomes aware of any loss or disclosure of any Confidential Information. Upon expiration or termination of this Agreement for any reason, or at any other time upon the EDA's written request, Consultant shall promptly:

(a) deliver to the EDA all documents or information related to the Services, work and Deliverables (whether complete or incomplete) prepared by Consultant hereunder and any materials provided for Consultant's use by the EDA;

(b) deliver to the EDA all tangible documents and materials (and any copies) containing, reflecting, incorporating or based on the Confidential Information;

(c) permanently erase all of the Confidential Information from Consultant's computer systems; and

(d) certify in writing to the EDA that Consultant has complied with the requirements of this Section.

Consultant is hereby notified in accordance with the Defend Trade Secrets Act of 2016 that notwithstanding the foregoing nondisclosure obligations Consultant will not be held criminally or civilly liable under any federal or state trade secret law for the disclosure of a trade secret that: (i) is made (A) in confidence to a federal, state, or local government official, either directly or indirectly, or to an attorney; and (B) solely for the purpose of reporting or investigating a suspected violation of law; or (ii) is made in a complaint or other document that is filed under seal in a lawsuit or other proceeding. Consultant is further notified that if Consultant files a lawsuit for retaliation by the EDA for reporting a suspected violation of law, Consultant may disclose the EDA's trade secrets to Consultant's attorney and use the trade secret information in the court proceeding if Consultant files any document containing the trade secret under seal; and does not disclose the trade secret, except pursuant to court order.

14. **Remedies.** Consultant hereby acknowledges that Consultant's covenants and obligations hereunder are of special, unique, unusual, extraordinary and intellectual character, which gives them a peculiar value, the actual or threatened breach of which shall result in irreparable harm, for which the EDA will not have an adequate remedy at law. In recognition of this fact, in the event of a breach or threatened breach by Consultant, in addition to any other remedy available to the EDA at law or in equity, then, at the EDA's option, all obligations then or thereafter due Consultant from the EDA may be terminated and the EDA, without posting any bond (which Consultant hereby waives), shall also be entitled to obtain, and Consultant agrees not to oppose a request for (other than denying on purely factual grounds that Consultant has actually breached or threatened to breach such obligations) equitable relief in the form of specific performance, temporary restraining order, temporary or permanent injunction, an accounting of any profits obtained by Consultant on account of such breach, or any other equitable remedy which may then be available. Nothing herein contained shall be construed as prohibiting the EDA from pursuing any other additional remedy available to it for such breach or threatened breach. If any proceeding for injunctive relief or specific performance is brought by the EDA to enforce the terms of this Agreement, Consultant shall be deemed to have waived, and shall not

assert, any claim or defense that the EDA has an adequate remedy at law or that such a remedy at law exists. If any judicial or other proceeding is brought to enforce or interpret the terms of this Agreement, the EDA, if it prevails in such proceeding, shall be entitled to recover its costs, expenses and fees (including reasonable attorneys' fees) incurred by the EDA in such proceeding. The real or perceived existence of any claim or cause of action of Consultant against the EDA, whether predicated on this Agreement or some other basis, shall not relieve Consultant of Consultant's obligations under this Agreement and shall not constitute a defense to the enforcement by the EDA of the restrictions and covenants contained herein. The rights and remedies set forth in this Section are cumulative and in addition to any other rights or remedies available to the EDA at law or otherwise hereunder.

15. **Severability.** If any provision in this Agreement is held by a court of competent jurisdiction to be invalid, void or unenforceable, the remaining provisions shall nevertheless continue in full force and effect without being impaired or invalidated in any way.

16. **Survival of Covenants and Remedies.** The agreements and covenants made by Consultant herein and the obligations of Consultant hereunder shall survive the expiration or termination of this Agreement.

17. **Assignment.** Consultant shall not assign any rights, or delegate or subcontract any obligations, under this Agreement without the EDA's prior written consent. Unless agreed to in writing by the EDA, the only person permitted to perform the Services hereunder shall be the, and any assignment or delegation in violation of this Section 17 shall be deemed null and void. The EDA may freely assign its rights and obligations under this Agreement at any time. Subject to the limits on assignment stated above, this Agreement will inure to the benefit of, be binding on, and be enforceable against each of the parties hereto and their respective successors and assigns.

18. **Applicable Law.** This Agreement is governed by the laws of the Commonwealth of Virginia, without regard to its conflicts of laws principles. Each party irrevocably submits to the exclusive jurisdiction and venue of the courts located in the Commonwealth of Virginia in any legal suit, action or proceeding arising out of or based upon this Agreement or the Services provided hereunder. The proper venue for any dispute between the parties shall be tried in the competent courts of Stafford County, Virginia.

19. **WAIVER OF JURY TRIAL.** THE EDA AND CONSULTANT EACH HEREBY KNOWINGLY, VOLUNTARILY, AND INTENTIONALLY WAIVE ANY AND ALL RIGHTS THAT THEY MAY HAVE TO A TRIAL BY JURY WITH RESPECT TO ANY LITIGATION BASED HEREON, OR ARISING OUT OF, UNDER, OR IN CONNECTION WITH THIS AGREEMENT, ANY COURSE OF CONDUCT, COURSE OF DEALING, STATEMENTS (ORAL OR WRITTEN), OR ACTIONS OF THE EDA OR CONSULTANT. THIS PROVISION IS A MATERIAL INDUCEMENT FOR THE EDA AND CONSULTANT ENTERING INTO THIS AGREEMENT.

20. **Acknowledgements.** Each party hereto acknowledges that such party has read and understands all of the terms and provisions of this Agreement and has had reasonable opportunity to consult with legal counsel and/or other suitable advisors regarding the terms and

provisions of this Agreement. The parties hereto acknowledge and consent to the representation by Hirschler Fleischer, A Professional Corporation, of the EDA in this matter, and Consultant acknowledges and agree that Hirschler Fleischer does not represent and shall not be deemed to represent any party other than the EDA with respect to this Agreement.

21. **Miscellaneous.** This Agreement is the complete agreement between the parties regarding the subject matter hereof and supersedes all prior understandings and negotiations, oral and written, on the subject matter hereof. No failure or delay by a party in exercising any right, power or privilege hereunder shall operate as a waiver thereof, nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any right, power or privilege hereunder. This Agreement shall not be modified or waived, except in writing, signed and acknowledged by the parties hereto. This Agreement may be executed in counterparts and each executed copy shall constitute an original, but all counterparts shall be deemed one and the same instrument. This Agreement may be executed by facsimile or electronic signature pages which shall have the same force and effect as original executed signature pages.

[Signature Page Next Page]

IN WITNESS WHEREOF, the EDA and Consultant have executed this Consulting Agreement as of the Effective Date.

EDA: Economic Development Authority of Stafford County

By:
Name:
Its:

CONSULTANT: R. Linzy Browne

By:
Name:
Its:

Schedule 1 Scope of Work “SOW”

EDA Event & Marketing contractor August 1, 2026-July 31, 2027

This Schedule and Scope of work is agreed upon at the execution of the contract between Stafford EDA and Brolin Creative LLC. The SOW and Schedule may further be adjusted by mutual agreement between both Parties. Any substantive adjustments shall be Attached and signed and dated as Attachments A1, A2, etc.

Scope of Work

1. PURPOSE

The purpose of this Scope of Work is to provide comprehensive strategic marketing, communications, public relations, and event management services that advance the mission of the Stafford County Economic Development Authority ("EDA").

The Contractor shall serve as an extension of the Economic Development team, providing strategic consultation, marketing leadership, public communications, and professional event management that supports business attraction, business retention and expansion, workforce initiatives, entrepreneurship, stakeholder engagement, and implementation of the Economic Development Strategic Plan.

2. SCOPE OF SERVICES

The Contractor shall provide professional services in the following areas:

A. Strategic Marketing & Communications

The Contractor shall provide marketing and communications support for the Authority and its initiatives.

Services include:

- Develop and maintain marketing and communications aligned with EDA priorities.
- Develop integrated marketing campaigns supporting business attraction, retention, workforce, entrepreneurship, tourism, and other strategic initiatives defined in the strategic plan.
- Provide communication consultation to EDA leadership.
- Develop messaging frameworks for new initiatives, programs, and campaigns.
- Coordinate communication efforts supporting implementation of the Economic Development Strategic Plan.
- Assist with annual reports, presentations, economic development publications, and promotional materials.
- Identify opportunities to enhance public awareness of the Authority's programs, services, and economic impact.

- Recommend innovative marketing technologies and communication strategies that improve organizational effectiveness.

B. Public Relations & Media Relations

The Contractor shall manage information and media relations on behalf of the Authority.

Services include:

- Prepare and distribute press releases.
- Draft executive messaging and talking points.
- Coordinate media inquiries and interviews.
- Develop media advisories and event communications.
- Coordinate with local, regional, and state media outlets.

C. Website & Digital Communications

The Contractor shall maintain and improve the Authority's digital communications.

Services include:

- Update website content.
- Develop content supporting Economic Development initiatives.
- Maintain online registration forms and event pages.
- Monitor website performance and recommend improvements.
- Coordinate website updates with web developers and County staff as necessary.

***Website Redevelopment Coordination (As Needed)**

As the Stafford County Economic Development Strategic Plan is implemented, the Authority may determine that a comprehensive redesign and redevelopment of the Economic Development website is necessary to better support business attraction, business retention, workforce development, site selection, and stakeholder engagement.

Should the EDA authorize a new website during the term of this Agreement, the Contractor shall serve as the Authority's project manager and strategic communications lead throughout the redevelopment process.

Services may include:

- Develop the overall website strategy and project roadmap aligned with the Economic Development Strategic Plan.
- Coordinate project timelines, meetings, and deliverables with the selected web development team.
- Develop and organize website architecture (site map) and user experience recommendations.
- Create, edit, and organize website content, messaging, and calls to action.
- Coordinate graphic assets, photography, video, and other creative content.
- Review website designs and provide recommendations to ensure alignment with the Authority's branding, accessibility standards, and communications objectives.
- Coordinate quality assurance reviews, stakeholder feedback, and content approvals.

- Assist with website launch planning and post-launch communications.

The Contractor shall serve as the primary liaison between the EDA and the web development team to help ensure the project remains on schedule, within scope, and aligned with the Authority's strategic objectives.

Website design, development, hosting, software licensing, third-party applications, and web developer fees are not included in the monthly retainer and shall be contracted separately by the EDA. If the EDA authorizes a website redevelopment project, Brolin Creative shall provide project management, and communications coordination related to the website redevelopment at the Contractor's standard hourly rate of \$110.00 per hour, with a Not-to-Exceed (NTE) amount of \$6,600 (approximately 60 hours). Any services exceeding the NTE amount shall require prior written authorization from the EDA before additional work is performed.

D. Social Media & Digital Marketing

The Contractor shall develop and execute digital marketing initiatives supporting Authority objectives.

Services include:

- Develop a monthly content calendar.
- Create written and visual content.
- Manage social media postings through approved and available County channels.
- Design digital advertising.
- Coordinate paid advertising campaigns as authorized.
- Manage campaign optimization and performance reporting.
- Manage producing agency and support production of photography and short-form video content when appropriate.

E. Graphic Design & Creative Services

The Contractor shall oversee and support the development of creative materials supporting Authority initiatives.

Services include:

- Event branding
- Campaign branding
- Invitations
- Flyers
- Brochures
- Programs
- Signage
- Display materials
- Digital advertising
- Email graphics
- Reports and publications

F. Strategic Plan Implementation Support

The Contractor shall provide marketing and communications support that advances implementation of the Economic Development Strategic Plan.

Services may include:

- Strategic initiative launch campaigns
- Business attraction marketing
- Workforce initiative promotion
- Economic impact storytelling
- Stakeholder engagement
- Community outreach
- Special initiative branding

G. Event Planning & Production

The Contractor shall provide complete planning, coordination, marketing, production, and on-site management for the Authority's signature events.

Services include:

- Event strategy and planning
- Venue coordination
- Vendor management
- Registration management
- Budget coordination
- Catering coordination
- Audio/visual coordination
- Production schedules
- Run of show development
- Speaker coordination
- Panel coordination
- Sponsor management
- On-site event management
- Event photography coordination
- Post-event reporting and recommendations

3. ANNUAL EVENT SUPPORT

The Contractor shall provide full-service planning and production for up to six (6) signature events annually, including but not limited to:

- Annual Business Appreciation Reception
- Quarterly Beer & Business / Wine & Business Networking Events (4)

- Annual Economic Development Summit

This Agreement includes planning and production support for up to six (6) signature events annually. Any additional event planning, coordination, production, or on-site management services requested by the EDA beyond the six (6) included events shall be considered outside the scope of this Agreement and billed at the Contractor's standard hourly rate of **\$110.00 per hour**. All additional services must be authorized by the EDA in advance.

4. PERFORMANCE REPORTING

The Contractor shall provide ongoing reporting including:

- Monthly activity summaries
- Marketing campaign performance
- Event attendance reporting
- Media coverage summaries
- Strategic recommendations

5. DELIVERABLES

Throughout the term of this Agreement, the Contractor shall provide, at a minimum:

Strategic Marketing

- Annual Marketing & Communications
- Campaign development
- Executive communications
- Strategic consulting

Communications

- Press releases
- Website content
- Social media management
- Email marketing
- Business announcements

Creative Services

- Graphic design
- Event branding
- Marketing collateral
- Promotional materials

Event Management

Planning and execution of:

- One (1) Business Appreciation Reception
- Four (4) Beer & Business / Wine & Business events
- One (1) Economic Development Summit

Including all planning, logistics, marketing, registration, speaker coordination, sponsorship support, production management, and post-event reporting.

6. CLIENT RESPONSIBILITIES

The Economic Development Authority shall:

- Designate a primary project representative.
- Review and approve marketing materials in a timely manner.
- Provide access to communication platforms and systems as necessary.
- All third-party costs associated with the performance of this Agreement, including but not limited to venue rental, catering, printing, advertising, keynote speaker fees, travel, promotional items, audiovisual services, photography, and other project expenses, shall be the responsibility of the EDA. The Contractor may advance payment for authorized expenses when necessary to facilitate project execution. The EDA agrees to reimburse the Contractor for all documented expenses upon submission of an invoice and supporting documentation.

7. PROFESSIONAL SERVICES INVESTMENT

The Contractor shall provide all services outlined in this Scope of Work for a monthly professional services retainer of:

\$4,100 per month

Annual Investment: \$49,200

This fee includes all professional services described herein.

Third-party expenses are billed separately and require prior authorization by the Authority.

Strategic Partnership Services

The Contractor shall provide strategic consultation and communications support for emerging initiatives that align with the Authority's mission and Economic Development Strategic Plan. This may include new business attraction efforts, grant-funded initiatives, legislative priorities, regional partnerships, workforce programs, special campaigns, and other projects mutually agreed upon by the Authority and Contractor. Services shall be performed within the annual retainer unless the scope materially exceeds the services described in this Agreement.