

Town Council: Brandon Brockmeier, Ray Burger, Cynthia Holdren, Joy Marino, Sarah Nock and Maphis Oswald
Mayor: Fletcher Fosque | Town Manager: Matt Spuck

Town of Onancock

Economic Development Authority Meeting

October 17, 2023, at 6:00 p.m.

Agenda

1. Call to order and roll call.
 - a. Introductions
2. Approval of meeting minutes:
 - a. None to Approve.
3. Public Hearings:
 - a. None scheduled.
4. Public Presentation:
 - a. None scheduled.
5. Authority Action:
 - a. Vote for Chairperson and Vice-Chairperson.
6. Authority discussion:
 - a. Meeting schedule
 - b. Bylaws - process.
 - c. Strategic Plan - process
7. Public Comment
8. Town Manager's Report:
 - a. Existing projects update
 - b. New opportunities
9. Board member comments
10. Adjourn

Town of Onancock, VA

DIVISION 3

Economic Development Authority of the Town of Onancock

§ 03-304. Name. [Code 1991, § 3-496; Ord. No. 04-33, 1-11-2005]

The name of the authority described in this article is the Economic Development Authority of the Town of Onancock.

§ 03-305. Powers and duties. [Code 1991, § 3-497]

The Economic Development Authority shall have the following powers, together with all powers incidental thereto or necessary for the performance of the powers stated in this section:

- A. To sue and be sued and to prosecute and defend, at law or in equity, in any court having jurisdiction of the subject matter and of the parties.
- B. To adopt and use a corporate seal and to alter the seal at pleasure.
- C. To enter contracts.
- D. To acquire, whether by purchase, exchange, gift, lease, or otherwise, and to improve, maintain, equip, and furnish, one or more authority facilities including all real and personal properties which the Board of Directors of the authority may deem necessary in connection therewith and regardless of whether any such facilities shall then be in existence.
- E. To lease to others any or all of its facilities and to charge and collect rent therefor and to terminate any such lease upon the failure of the lessee to comply with any of the obligations thereof; to include in any such lease, if desired, a provision that the lessee thereof shall have options to renew such lease or to purchase any or all of the leased facilities, or that upon payment of all of the indebtedness of the authority it may lease or convey any or all of its facilities to the lessee thereof with or without consideration.
- F. To sell, exchange, donate, and convey any or all its facilities or properties whenever its Board of Directors finds any such action to be in furtherance of the purposes for which the authority was organized.
- G. To issue its bonds for the purpose of carrying out any of its powers including specifically, but without intending to limit any power conferred by this section or state law, the issuance of bonds to provide long-term financing of any pollution control facility, whether any such facility was constructed prior to or after the enactment of the ordinance from which this section is derived or the receipt of a commitment from the authority to undertake to finance pursuant to this subsection unless the major part of the proceeds of such bonds will be used to redeem any prior long term financing of such facility other than financings pursuant to Code of Virginia, § 15.2-4900 et seq., or any similar law.

- H. As security for the payment of the principal of and interest on any bonds so issued and any agreements made in connection therewith, to mortgage and pledge any or all its facilities or any part thereof, whether then owned or thereafter acquired, and to pledge the revenues therefrom or from any part thereof or from any loans made by the authority.
- I. To employ and pay compensation to such employees and agents, including attorneys, and real estate brokers whether engaged by the authority or otherwise, as the Board of Directors shall deem necessary in carrying on the business of the authority.
- J. To exercise all powers expressly given the authority by the Town Council and to establish bylaws and make all rules and regulations, not inconsistent with the provisions of this division, deemed expedient for the management of the authority's affairs.
- K. To appoint an industrial advisory committee or similar committee to advise the authority, consisting of such a number of people as it may deem advisable. Such persons may be reimbursed for necessary travel and other expenses incurred while on the business of the authority.
- L. To borrow money and to accept contributions, grants, and other financial assistance from the United States of America and agencies or instrumentalities thereof, the commonwealth, or any political subdivision, agency, or public instrumentality of the commonwealth, for or in aid of the construction, acquisition, ownership, maintenance or repair of the authority facilities, for the payment of principal of any bond of the authority, interest thereon, or other cost incident thereto, or in order to make loans in furtherance of the purposes of this division of such money, contributions, grants, and other financial assistance, and to this end the authority shall have the power to comply with such conditions and to execute such agreements, trust indentures, and other legal instruments as may be necessary, convenient or desirable and to agree to such terms and conditions as may be imposed.
- M. To make loans or grants to any person, partnership, association, corporation, business, or governmental entity in furtherance of the purposes of this division, including for the purposes of promoting economic development, provided that such loans or grants shall be made only from revenues of the authority which have not been pledged or assigned for the payment of any of the authority's bonds, and to enter into such contracts, instruments, and agreements as may be expedient to provide for such loans and any security therefor. An authority may also be permitted to forgive loans or other obligations if it is deemed to further economic development. The word "revenues," as used in this subsection, includes contributions, grants, and other financial assistance, as set out in Subsection L of this section. The authority shall not have the power to operate any facility as a business other than as a lessor and shall not have the power to operate any single-family or multifamily housing facilities. Any meeting held by the Board of Directors at which formal action is taken shall be open to the public.
- N. To issue reports and recommendations to the Town Council and the Town Manager on specific measures that can be taken by the Town Manager, the Town Council, the Commonwealth, and the Onancock area business community to foster economic development, including, but not limited to, the following:

- (1) The establishment of economic development goals and objectives for the Town.
- (2) The preparation of statistical data and promotional materials for economic development.
- (3) The design and implementation of programs to encourage merchants and owners of commercial property in the downtown area to improve and beautify the facades of their properties.
- (4) The promotion of greater cooperation and coordination among state and local governmental agencies and officers for economic development.

§ 03-305. Political status. [Code 1991, § 3-498]

The Economic Development Authority shall be a separate political subdivision as contemplated in Code of Virginia, § 15.2-4900 et seq.

§ 03-306. Membership of Board of Directors. [Code 1991, § 3-499]

- A. The Economic Development Authority Board of Directors shall be appointed by the Town Council and shall be composed of seven members, whose terms of office and qualifications shall be as follows:
 - (1) Terms of office shall be staggered terms of four years.
 - (2) Members shall be residents of the Town at all times unless otherwise noted by the Town Council indicating which specific set of skills cannot be provided by a Town resident.
 - (3) No member shall be an employee of the Town except one member of the Town Council who shall serve as a voting member of the Board of Directors.
- B. Each Director shall, upon appointment or reappointment, before entering upon his duties, take and subscribe to the oath prescribed by Code of Virginia, § 49-1.
- C. Subsequent appointments shall be for terms of four years, except appointments to fill vacancies, which shall be for the unexpired terms. All terms of office shall be deemed to commence upon the date of the initial appointment to the authority, and thereafter, in accordance with the provisions of this section.
- D. If at the end of any term of office of any Director a successor thereto has not been appointed, then the Director whose term of office has expired shall continue to hold office until his successor is appointed and qualified.
- E. Every Director shall, at the time of his appointment and thereafter, reside in a locality within which the authority operates or in an adjoining locality. When a Director ceases to be a resident of such locality, the Director's office shall be vacant, and a new Director may be appointed for the remainder of the term.

§ 03-307. Officers of Board of Directors; compensation of Directors.

The Board of Directors of the Economic Development Authority shall elect from their membership a chair and a vice-chair, and from their membership or not, as they desire, a secretary and a treasurer, or a secretary-treasurer, who shall continue to hold such office until their respective successors are elected. The Directors shall receive no salary but shall be reimbursed for necessary travel and other expenses incurred in the performance of their duties.

§ 03-308. Quorum of Board of Directors.

Four members of the Board of Directors of the Economic Development Authority shall constitute a quorum of the Board for the purposes of conducting its business and exercising its powers and for all other purposes, except that no facilities owned by the authority shall be leased or disposed of in any manner without a majority vote of the members of the Board of Directors. No vacancy in the membership of the board shall impair the right of a quorum to exercise all the powers and perform all the duties of the Board. Board members may attend remotely and disclose the exact location and reason necessitating remote participation. No more than three consecutive meetings may be attended remotely. A physical quorum of the Board must be present in the same location to hold a meeting in which any action is taken. Conversations held when a physical quorum is not present in the same location hold no merit and shall not have meeting minutes taken.

§ 03-309. Minutes of meetings of the Board of Directors; records of financial transactions; filing of reports regarding issuance of bonds.

- A. The Board of Directors of the Economic Development Authority shall keep detailed minutes of its proceedings, which shall be open to public inspection at all times. It shall keep suitable records of its financial transactions and, unless exempted by Code of Virginia, § 30-140, it shall arrange to have the records audited annually as part of the annual audit of the Town of Onancock. Copies of each such audit shall be furnished to the Town Council and shall be open to public inspection.
- B. Two copies of the report concerning issuance of bonds required to be filed with the United States Internal Revenue Service shall be certified as true and correct copies by the secretary or assistant secretary of the authority. One copy shall be furnished to the Town Council and the other copy mailed to the state department of business assistance.

§ 03-310. Records of meetings, hearings, and actions. [Code 1991, § 3-502]

The Economic Development Authority will provide human and technological resources to record and transcribe the minutes of each meeting of the authority. Records of the public hearings conducted by the Economic Development Authority and records of other actions taken by the authority shall be maintained in a public place, reasonably accessible to the public, as designated from time to time by the Town Manager.

§ 03-311. Hearing procedures. [Code 1991, § 3-500]

- A. Whenever federal law requires public hearings and public approval as a prerequisite to obtaining federal tax exemption for the interest paid on industrial development bonds unless otherwise specified by federal law or regulation, the public hearing shall be

conducted by the Economic Development Authority and the procedure for the public hearing and public approval shall be in accordance with this section.

- B. For a public hearing by the authority, public notifications shall meet the criterion defined by the most recent edition of the Virginia Freedom of Information Act. The applicant shall pay the cost of publication. The notice shall specify the time and place of the hearing; the name and address (principal place of business, if any) of the party seeking financing; the maximum dollar amount of financing sought; and the type of business and purpose and specific location, if known, of the facility to be financed. If after the hearing has been held the authority approves the financing, a reasonably detailed summary of the comments expressed at the hearing shall be conveyed promptly to the Town Council together with the recommendation of the authority.
- C. For public approval, the Town Council shall within 60 calendar days from the public hearing held by the authority either approve or disapprove financing of any facility recommended by the authority. The action of the Town Council shall be by a majority of a quorum set out in a resolution. Such votes shall be recorded and disclose how each member voted.
- D. The provisions of this section shall not apply to bonds, notes, or other obligations issued pursuant to hearings held and governmental approvals obtained prior to the effective date of Code of Virginia, § 15.2-4906, in compliance with federal law or regulation.

§ 03-312. Fiscal impact statement to be submitted with requests for financing.

- A. Every request for economic development (facility) financing when submitted to the Town Council for approval shall be accompanied by a statement in the following form:
 - 1. Maximum amount of financing sought
 - 2. Estimated taxable value of the facility's real property to be constructed
 - 3. Estimated real property tax per year using present tax rates
 - 4. Estimated personal property tax per year using present tax rates
 - 5.
 - a. Estimated dollar value per year of goods that will be purchased from Virginia companies within the locality
 - b. Estimated dollar value per year of goods that will be purchased from non-Virginia companies within the locality
 - c. Estimated dollar value per year of services that will be purchased from Virginia companies within the locality
 - d. Estimated dollar value per year of services that will be purchased from non-Virginia companies within the locality
 - 6. Estimated number of regular employees on a year-round basis
 - 7. Average annual salary per employee

Signature

Authority Chairman

Name of Authority

If 1 or more of the above questions do not apply to the facility indicated by writing N/A (not applicable) on the appropriate line.

- B. The provisions of this section shall not apply to bonds, notes, or other obligations issued pursuant to hearings held and governmental approvals obtained prior to the effective date of the Code of Virginia, § 15.2-4900 et seq., in compliance with federal law or regulation.

§ 03-313. Issuance of bonds, notes, and other obligations.

- A. Subject to the limitations of Code of Virginia, § 15.2-5000 et seq., the Economic Development Authority may issue bonds from time to time in its discretion, for any of its purposes, including the payment of all or any part of the cost of authority facilities and including the payment or retirement of bonds previously issued by it. All bonds issued by the authority shall be payable solely from the revenues and receipts derived from the leasing or sale by the authority of its facilities or any part thereof or from payments received by the authority in connection with its loans, and the authority may issue such types of bonds as it may determine, including, without limiting the generality of the foregoing, bonds payable, both as to principal and interest: (i) from its revenues and receipts generally; (ii) exclusively from the revenues and receipts of a particular facility or loan; or (iii) exclusively from the revenues and receipts of certain designated facilities or loans whether or not they are financed in whole or in part from the proceeds of such bonds. Unless otherwise provided in the proceeding authorizing the issuance of the bonds, or in the trust indenture securing the bonds, all bonds shall be payable solely and exclusively from the revenues and receipts of a particular facility or loan. Bonds may be executed and delivered by the authority at any time and from time to time, might be in such form and denominations and of such terms and maturities, might be in registered or bearer form either as to principal or interest or both, may be payable in such installments and at such time not exceeding 40 years from the date thereof, may be payable at such place whether within or outside the commonwealth, may bear interest at such rate, may be payable at such time, may be evidenced in such manner, and may contain such provisions not inconsistent with this division, all as shall be provided and specified by the Board of Directors in authorizing each particular bond issue. If deemed advisable by the Board of Directors, there may be retained in the proceedings under which any bonds of the authority are authorized to be issued an option to redeem all or any part thereof as may be specified in such proceedings, at such price and after such notice and on such terms and conditions as may be set forth in such proceedings and as may be briefly recited on the face of the bonds, but nothing contained in this section shall be construed to confer on the authority any right or option to redeem any bonds except as may be provided in the proceedings under which they shall be issued. Any bonds of the authority may be sold at public or private sale in such manner and from time to time as may be determined by the Board of Directors of the authority to be most advantageous, and the authority may pay all costs, premiums, and commissions which its Board of Directors may deem necessary or advantageous in connection with the issuance thereof. Issuance by the

authority of one or more series of bonds for one or more purposes shall not preclude it from issuing other bonds in connection with the same facility or any other facility, but the proceedings whereunder any subsequent bonds may be issued shall recognize and protect any prior pledge or mortgage made for any prior issue of bonds. Any bonds of the authority at any time outstanding may from time to time be refunded by the authority by the issuance of its refunding bonds in such amount as the Board of Directors may deem necessary, but not exceeding an amount sufficient to refund the principal of the bonds so to be refunded, together with any unpaid interest thereon and any costs, premiums or commissions necessary to be paid in connection therewith. Any such refunding may be effected whether the bonds to be refunded shall have then matured or shall thereafter mature, either by sale of the refunding bonds and the application of the proceeds thereof to the payment of the bonds to be refunded thereby, or by the exchange of the refunding bonds for the bonds to be refunded thereby, with the consent of the holders of the bonds so to be refunded, and regardless of whether the bonds to be refunded were issued in connection with the same facilities or separate facilities, and regardless of whether the bonds proposed to be refunded are payable on the same date or on different dates or are due serially or otherwise.

- B. All bonds shall be signed by the chair or vice-chair of the authority or shall bear his facsimile signature, and the corporate seal of the authority or a facsimile thereof shall be impressed or imprinted thereon and attested by the signature of the secretary (or the secretary-treasurer) or the assistant secretary (or assistant secretary-treasurer) of the authority or shall bear his facsimile signature, and any coupons attached thereto shall bear the facsimile signature of the chair. In case any officer whose signature or a facsimile signature appears on any bonds or coupons ceases to be an officer before delivery of such bonds, such signature or such facsimile shall nevertheless be valid and sufficient for all purposes the same as if he had remained in office until such delivery. When the signatures of both the chair or the vice-chair and the secretary (or the secretary-treasurer) or the assistant secretary (or the assistant secretary-treasurer) are facsimiles, the bonds shall be authenticated by a corporate trustee or other authenticating agent approved by the authority.
- C. If the proceeds derived from a particular bond issue, due to error of estimates or otherwise, are less than the cost of the authority facilities for which such bonds were issued, additional bonds may in like manner be issued to provide the amount of such deficit and, unless otherwise provided in the proceedings authorizing the issuance of the bonds of such issue or in the trust indenture securing the bonds, shall be deemed to be of the same issue and shall be entitled to payment from the same fund without preference or priority of the bonds of the first issue. If the proceeds of the bonds of any issue shall exceed such cost, the surplus may be deposited to the credit of the sinking fund for such bonds or may be applied to the payment of the cost of any additions, improvements, or enlargements of the authority facilities for which such bonds shall have been issued.
- D. Prior to the preparation of definitive bonds, the authority may, under like restrictions, issue interim receipts or temporary bonds with or without coupons, exchangeable for definitive bonds when such bonds shall have been executed and are available for delivery. The authority may also provide for the replacement of any bonds that are mutilated, destroyed, or lost. Bonds may be issued under the provisions of this division without obtaining the consent of any department, division, commission, board, bureau or agency

of the commonwealth, and without any other proceedings or the happening of any other conditions or things other than those proceedings, conditions or things which are specifically required by this division; however, nothing contained in this division shall be construed as affecting the powers and duties now conferred by law upon the state corporation commission.

- E. All bonds issued under the provisions of this division shall have and are hereby declared to have all the qualities and incidents of and shall be and are hereby made negotiable instruments under the Uniform Commercial Code of Virginia, Code of Virginia, § 8.1-101 et seq., subject only to provisions respecting registration of the bonds.
- F. In addition to all other powers granted to the authority by this division, the authority may issue, from time to time, notes or other obligations of the authority for any of its authorized purposes. The provisions of this division that relate to bonds or revenue bonds shall apply to such notes or other obligations insofar as such provisions may be appropriate.

§ 03-313. Liability of commonwealth, political subdivisions, Directors, and officers.

- A. Bonds issued pursuant to this division shall not be deemed to constitute a debt or a pledge of the faith and credit of the commonwealth, or the Town Council, but such bonds shall be payable solely from the funds provided therefor as authorized in this division. All such bonds shall contain on the face thereof a statement to the effect that neither the commonwealth, nor any political subdivision thereof, nor the authority, shall be obligated to pay the bonds or the interest thereon or other costs incident thereto except the revenues and money pledged therefor and that neither the faith and credit nor the taxing power of the Commonwealth, or any political subdivision thereof, is pledged to the payment of the principal of such bonds or the interest thereon or other costs incident thereto.
- B. Neither the Directors of the Economic Development Authority nor any person executing the bonds shall be liable personally for the bonds by reason of the issuance thereof.
- C. All expenses incurred in carrying out the provisions of this division shall be payable solely from the funds of the authority and no liability or obligation shall be incurred by the authority under this division beyond the extent to which money shall be available to the authority.
- D. Bonds issued pursuant to the provisions of this division shall not constitute indebtedness within the meaning of any debt limitation or restriction.

§ 03-314. Security for payment of bonds; default.

The principal of and interest on any bonds issued by the Economic Development Authority shall be secured by a pledge of the revenues and receipts out of which the same shall be made payable and may be secured by a trust indenture covering all or any part of the authority facilities from which revenues or receipts so pledged may be derived, including any enlargements of and additions to any such projects thereafter made. The resolution under which the bonds are authorized to be issued and any such trust indenture may contain any agreements and provisions respecting the maintenance of the projects covered thereby, the fixing and collection of rents for any portions thereof leased by the authority to others, the

creation and maintenance of special funds from such revenues and the rights and remedies available in the event of default, all as the Board of Directors shall deem advisable not in conflict with the provisions of this division. Each pledge, agreement, and trust indenture made for the benefit or security of any of the bonds of the authority shall continue effective until the principal of and interest on such bonds has been fully paid. In the event of default in such payment or in any agreements of the authority made as a part of the contract under which the bonds were issued, whether contained in the proceedings authorizing the bonds or in any trust indenture executed as security therefor, such payment or agreements may be enforced by writ of mandamus, or by a suit, action or proceeding at law or in equity to compel the authority and the Directors, officers, agents or employees thereof to perform the terms, provisions, and covenants contained in any trust indenture of the authority, by the appointment of a receiver in equity or by foreclosure of any such trust indenture or any one or more of such remedies.

§ 03-315. Rents, fees, and other charges.

The Economic Development Authority shall fix and revise from time to time the rents, fees, and other charges to be paid to it in connection with the lease or sale of various authority facilities and for any other services furnished or provided by the authority. Such rents, fees, and charges shall provide at least sufficient funds to pay the cost of maintaining, repairing, and operating such projects and the principal and interest of any bonds issued by the authority or other debts contracted as the bonds become due and payable. The authority and the Town may agree on payment by the authority on account of governmental services to be rendered by the Town in such amounts as the authority may find to be consistent with the purposes of this division. A reserve may be accumulated and maintained out of the revenues and receipts of the authority for extraordinary repairs and expenses and for such other purposes as may be provided in any resolution authorizing a bond issue or in any trust indenture securing the authority's bonds. Subject to such provisions and restrictions as may be set forth in the resolution or in the trust indenture authorizing or securing any of the bonds or other obligations under this division, the authority shall have exclusive control of the revenues and receipts derived from the lease or sale of any authority facility and the right to use the revenues and receipts in the exercise of its powers and duties set forth in this division.

§ 03-316. Exemption from taxation.

The Economic Development Authority is hereby declared to be performing a public function on behalf of the Town and to be a public instrumentality of the Town. Accordingly, the income, including any profit made on the sale thereof from all bonds issued by the authority, shall always be exempt from all taxation by the commonwealth or any political subdivision thereof.

§ 03-217. Authority to be nonprofit; excess earnings.

The Economic Development Authority shall be nonprofit and no part of its net earnings remaining after payment of its expenses shall inure to the benefit of any individual, firm, or corporation, except if the Board of Directors of the authority determines that sufficient provision has been made for the full payment of the expenses, bonds and other obligations of the authority then any net earnings of the authority thereafter accruing shall be paid to the

Town. However, nothing contained in this section shall prevent the Board of Directors from transferring all or any part of its facilities or property in accordance with the terms of any contract entered into by the authority.

§ 03-218. Dissolution of authority; disposition of property.

Whenever the Board of Directors of the Economic Development Authority by resolution determines that the purposes for which the authority was formed have been substantially complied with and all bonds theretofore issued and all obligations theretofore incurred by the authority have been fully paid, the then members of the Board of Directors of the authority shall thereupon execute and file for record with the Town Council a resolution declaring such facts. If the Town Council is of the opinion that the facts stated in the authority's resolution are true and that the authority should be dissolved, it shall so resolve, and the authority shall stand dissolved. Upon such dissolution, the title to all funds and properties owned by the authority at the time of such dissolution shall vest in the Town and possession of such funds and properties shall forthwith be delivered to the Town.

§ 03-219. Bonds as legal investments and lawful security.

The bonds issued pursuant to this division shall be and are hereby declared to be legal and authorized investments for banks, savings banks, trust companies, building and loan associations, insurance companies, fiduciaries, trustees, and guardians and for all public funds of the commonwealth or other political corporations or subdivisions of the Commonwealth. Such bonds shall be eligible to secure the deposit of public funds of the commonwealth, localities, school districts, or other political corporations or subdivisions of the Commonwealth and shall be security for such deposits to the extent of their value when accompanied by all unmatured coupons appertaining thereto.

§ 03-220. Facility sites.

The Town may acquire, pursuant to Code of Virginia, § 15.2-1800, but not by condemnation, a facility site and may likewise transfer any facility site to the Economic Development Authority. Such transfer may be authorized by a resolution of the Town Council without submission of the question to the voters and without regard to the requirements, restrictions, limitations, or other provisions contained in any other general, special, or local law. Such facility sites may be located within or outside or partially within or outside the Town. If a real estate broker licensed under the Code of Virginia, § 54.1-2100, represents a party in a transaction through which a facility site is acquired, the Town may pay a reasonable brokerage fee to such real estate broker.

§ 03-221. Provisions of division cumulative; construction of division.

This division neither limits nor restricts any powers that the Economic Development Authority might otherwise have under any laws of the Commonwealth. No proceedings, notice, or approval shall be required for the organization of the authority or the issuance of any bonds or any instrument as security therefor, except as provided in this division. However, nothing in this section shall be construed to deprive the commonwealth and its political subdivisions of their respective police powers over properties of the authority or to impair any power thereof of

any official or agency of the commonwealth and its political subdivisions which may be otherwise provided by law. Nothing contained in this division shall be deemed to authorize the authority to occupy or use any land, streets, buildings, structures, or other property of any kind, owned, or used by any political subdivision within its jurisdiction, or any public improvement or facility maintained by such political subdivision for the use of its inhabitants, without first obtaining the consent of the governing body thereof.

§ 03-222. Severability; conflicts with Charter or state law.

The powers granted and the duties imposed in this division are independent and severable. If any one or more sections, subsections, sentences, or parts of any of this division are adjudged unconstitutional or invalid, such adjudication shall not affect, impair, or invalidate the remaining provisions thereof, but shall be confined in its operation to the specific provisions so held unconstitutional or invalid. Any provision of this division which is found to conflict with any statute of the state or the Charter shall be controlling and shall supersede such statute or the Charter to the extent of such conflict.

§ 03-223. through § 03-299. (Reserved)

Creating a strategic plan for an Economic Development Authority (EDA) in a small town is a comprehensive process that involves analyzing current economic conditions, setting goals, and outlining strategies to achieve them. While I can't provide an entire template here, I can provide you with a basic outline that you can use as a starting point. Be sure to tailor it to your specific needs and consult with experts or organizations that specialize in economic development for further guidance.

****[Your Town] Economic Development Authority Strategic Plan****

****I. Executive Summary****

- Overview of the EDA's mission and vision.
- Summary of key goals and strategies.

****II. Introduction****

- Brief history and background of the EDA.
- Current economic conditions and challenges in the town.

****III. Mission, Vision, and Values****

- Mission statement: Define the purpose and core mission of the EDA.
- Vision statement: Describe the desired future state for economic development.
- Core values: List the guiding principles that will shape the EDA's actions.

****IV. SWOT Analysis****

- Strengths: Internal factors that give the EDA a competitive advantage.
- Weaknesses: Internal factors that hinder economic development efforts.
- Opportunities: External factors that can be leveraged for growth.
- Threats: External factors that may pose challenges.

****V. Goals and Objectives****

- Define specific, measurable, and time-bound goals for economic development in the town.
- Outline key objectives for each goal.

****VI. Strategies and Action Plans****

- Identify strategies to achieve each objective.
- Create detailed action plans with tasks, responsible parties, and timelines.
- Allocate resources and budgets for each strategy.

****VII. Target Industries and Sectors****

- Identify priority industries or sectors for economic development.
- Describe the rationale behind selecting these targets.
- Outline strategies for attracting and supporting these industries.

****VIII. Marketing and Promotion****

- Develop a marketing plan to promote the town's assets and opportunities.
- Utilize digital marketing, branding, and promotional campaigns.
- Explore partnerships with regional and state economic development organizations.

****IX. Infrastructure and Development****

- Assess infrastructure needs to support economic growth.
- Identify potential infrastructure projects and funding sources.
- Collaborate with local government and agencies for infrastructure development.

****X. Workforce Development****

- Outline strategies to enhance the local workforce.
- Promote job training, education, and skills development programs.
- Foster partnerships with educational institutions and workforce agencies.

****XI. Community Engagement****

- Engage with local businesses, residents, and stakeholders.
- Seek input and feedback to inform economic development efforts.
- Foster a sense of community involvement and support.

****XII. Measurement and Evaluation****

- Establish key performance indicators (KPIs) to measure progress.
- Develop a system for ongoing monitoring and evaluation.
- Adjust strategies and tactics based on performance data.

****XIII. Budget and Resources****

- Create a budget that aligns with the strategic plan's goals and objectives.
- Identify potential funding sources, grants, and partnerships.
- Allocate resources efficiently.

****XIV. Implementation Timeline****

- Develop a timeline for the execution of strategies and actions.
- Assign responsible parties and milestones for each task.

****XV. Risk Management****

- Identify potential risks and challenges that may hinder the plan's success.
- Develop contingency plans to address unexpected obstacles.

****XVI. Conclusion and Next Steps****

- Summarize the strategic plan.
- Discuss the importance of regular reviews and updates.