

***Central Shenandoah  
Development Corporation***

***112 MacTanly Place  
Staunton, Virginia 24401***

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August 19, 2024

**TO:** Central Shenandoah Development Corporation (CSDC)  
**FROM:** Ann W. Cundy, Executive Director  
**SUBJECT:** August 26, 2024 CSDC Meeting

The Central Shenandoah Development Corporation will hold its annual meeting on **Monday, August 26, 2024, immediately following the Full Commission meeting**, at the Central Shenandoah Planning District Commission Office, 112 MacTanly Place, Staunton, Virginia.

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**AGENDA**

1. Call to Order
2. Approval of Minutes of August 21, 2023 Meeting\*
3. Consideration of 2024 Annual Report (BAF #24-11)\*
4. Other Business
5. Adjournment

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\*Action Required

# **Central Shenandoah Development Corporation**

**112 MacTanly Place  
Staunton, Virginia 24401**

## Minutes Central Shenandoah Development Corporation Meeting 112 MacTanly Place, Staunton, Virginia August 21, 2023, 8:40 P.M.

<b>Member Jurisdiction Representatives</b>			
	<b>Augusta County</b>	<b>City of Staunton</b>	<b>Staff</b>
	Butch Wells	Amy Darby	✓ Bonnie Riedesel, Executive Director
✓	Pam Carter	Sharon Angle	✓ Elizabeth McCarty, Deputy Director*
	Vickie Moran	<b>Rockbridge County</b>	✓ Ann Cundy, Director of Transportation
	Vacant	Jay Lewis	✓ Jeremy Crute, Regional Planner
	<b>Bath County</b>	✓ Chris Slaydon	✓ Olivia Raines, Housing Program Manager
✓	Edward Hicklin	<b>Rockingham County</b>	✓ Devon Thompson, Transit Planner
	<b>City of Buena Vista</b>	✓ Sallie Wolfe-Garrison	✓ Steve Bolster, Regional Planner
✓	Billy Fitzgerald	✓ Rhonda Cooper, Secretary	✓ Ansley Heller, Transportation Planner
	<b>City of Harrisonburg</b>	Kim Sandum	✓ Ethan Riley, Finance Director
✓	Laura Dent		✓ Paula Melester, Regional Planner
	Monica Robinson	<b>City of Waynesboro</b>	✓ Joshua Smoot, Regional Planner
✓	Adam Fletcher	✓ Terry Short, Treasurer	✓ Rita Whitfield, Office Manager
	<b>Highland County</b>	Jim Shaw	
✓	David Blanchard, Chair		
	<b>City of Lexington</b>		
	Frank Friedman, Vice Chair		

### **Call To Order**

The August 21, 2023, Central Shenandoah Development Corporation (CSDC) meeting was called to order at 8:40 p.m. by Chairperson David Blanchard.

### **Minutes**

Chairperson Blanchard presented the minutes from the August 15, 2022, CSDC meeting. Ms. Carter moved, seconded by Mr. Short, to approve the minutes as presented. Motion carried unanimously.

### **Consideration of CSDC 2023 Annual Report (BAF #23-09)**

Chairperson Blanchard presented for consideration the 2023 Central Shenandoah Development Corporation (CSDC) Annual Report. Ms. Riedesel stated that the Central Shenandoah Development Corporation (CSDC), a 501(C)(3) nonprofit corporation, was created by the Central Shenandoah Planning District Commission in 1998. She noted that the primary purpose

of the CSDC is to further economic development and social welfare of the Central Shenandoah. Ms. Riedesel stated that the CSDC Board of Directors and officers mirror the CSPDC Executive Committee and its officers. She noted that in order to keep the Corporation active, an annual meeting and approval of an annual report is required. Mr. Riley gave a review on the CSDC balance sheet for June 30, 2023. Mr. Short moved, seconded by Mr. Hicklin, to approve the 2023 Central Shenandoah Development Corporation Annual Report as presented. Motion was carried by unanimous vote.

### **Adjournment**

There being no further business to come before the CSDC, Mr. Fitzgerald moved, seconded by Mr. Hicklin, for adjournment at 8:45 p.m.

*Respectfully submitted,*



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*Rita F. Whitfield*  
*Clerk to the Commission*

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August 19, 2024

**TO:** CSDC Board of Directors  
**FROM:** Ann W. Cundy, Executive Director  
**SUBJECT:** Board Action Form #24-12  
CSDC Annual Report

**Recommendation:**

Approve the 2024 Central Shenandoah Development Corporation Annual Report.

**Background Information:**

In 1998, the Central Shenandoah Development Corporation (CSDC), a 5013C nonprofit corporation, was created by the Central Shenandoah Planning District Commission. It was created in order to apply for and administer a USDA Rural Utilities Services grant that only non-profits were eligible to receive. The primary purpose of CSDC is to further economic development and social welfare of the Central Shenandoah. The CSDC was active up until around 2003 when the USDA program ended. Since then, the CSDC had been relatively inactive, used primarily to accept and receive small private donations and fees.

In 2018, the CSDC met to adopt the amended Bylaws and appoint directors and officers in order to reinstate the CSDC's application with the Virginia State Corporation Commission. The application with the State Corporation Commission was filed in January 2019.

The CSDC Board of Directors and officers mirror the CSPDC Executive Committee and its officers. In order to keep the Corporation active, an annual meeting and approval of an annual report are required. Changes to the CSDC Board of Directors and its officers will also be reported.

Attachment: 2024 CSDC Annual Report

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**CSDC FISCAL YEAR 2024 ANNUAL REPORT**

The Central Shenandoah Development Corporation's (CSDC) balance sheet for FY24:

CENTRAL SHENANDOAH DEVELOPMENT CORPORATION BALANCE SHEET			
	06/30/24	06/30/23	\$ Δ
<b>ASSETS</b>			
CASH	\$ 42,083	\$ 2,083	\$ 40,000
TOTAL ASSETS	\$ 42,083	\$ 2,083	\$ 40,000
<b>LIABILITIES</b>			
DUE TO CSPDC	\$ 663	\$ 738	\$ (75)
TOTAL LIABILITIES	\$ 663	\$ 738	\$ (75)
<b>NET POSITION</b>			
TOTAL EQUITY	\$ 41,420	\$ 1,345	\$ 40,075

Activity in FY24:

CENTRAL SHENANDOAH DEVELOPMENT CORPORATION INCOME STATEMENT			
	FISCAL YTD 06/30/24	FISCAL YTD 06/30/23	\$ Δ
<b>REVENUE</b>			
DIRECT PUBLIC SUPPORT	\$ 40,000	\$ -	\$ 40,000
TOTAL REVENUE	\$ 40,000	\$ -	\$ 40,000
<b>EXPENSES</b>			
SUPPLIES	\$ -	\$ -	\$ -
TOTAL EXPENSES	\$ -	\$ -	\$ -
NET INCOME	\$ 40,000	\$ -	\$ 40,000