

***Central Shenandoah
Development Corporation***
***112 MacTanly Place
Staunton, Virginia 24401***

August 11, 2025

TO: Central Shenandoah Development Corporation (CSDC)

FROM: Ann W. Cundy, Executive Director

SUBJECT: August 18, 2025, CSDC Meeting

The Central Shenandoah Development Corporation will hold its annual meeting on **Monday, August 18, 2025, immediately following the Full Commission meeting**, at the Central Shenandoah Planning District Commission Office, 112 MacTanly Place, Staunton, Virginia.

AGENDA

1. Call to Order
2. Approval of Meeting Minutes of August 26, 2024*
3. Consideration of FY2025 Annual Report (BAF #25-01)*
4. Other Business
5. Adjournment

*Action Required

Central Shenandoah Development Corporation

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

Minutes

**Central Shenandoah Development Corporation Meeting
112 MacTanly Place, Staunton, Virginia
August 26, 2024, 8:08 p.m.**

Attendance: 24

	Augusta County		Rockbridge County		Staff
	Butch Wells		Jay Lewis	✓	Garreth Bartholomew
	Pam Carter	✓	Chris Slaydon	✓	Zach Beard
✓	Julia Hensley		Rockingham County	✓	Steve Bolster
	Bath County		Leila Longcor	✓	Philippe Bone
✓	Lynn Ellen Black		Rachel Salatin	✓	Jeremy Crute
	City of Buena Vista	✓	Kim Sandum	✓	Ann Cundy
✓	Tyson Cooper		City of Staunton	✓	Danielle Gannon
	City of Harrisonburg	✓	Amy Darby	✓	Donnie Kern
✓	Laura Dent		Sharon Angle	✓	Rachel Kinzer
	Monica Robinson		City of Waynesboro	✓	Paula Melester
✓	Adam Fletcher		Terry Short, Treasurer	✓	Kimberly Miller
	Highland County		Leslie Tate	✓	Rich Sagui
	Henry Budzinski, Vice Chair			✓	Devon Thompson
	City of Lexington				Others
✓	Frank Friedman, Chair			✓	Rhonda Cooper
				✓	Joel Hensley

Call To Order

The August 26, 2024, Central Shenandoah Development Corporation (CSDC) meeting was called to order at 8:08 p.m. by Chairperson Frank Friedman.

Minutes

Chair Friedman presented the minutes from the August 21, 2023, CSDC meeting. The minutes were approved unanimously as presented.

Consideration of CSDC 2024 Annual Report (BAF #24-11)

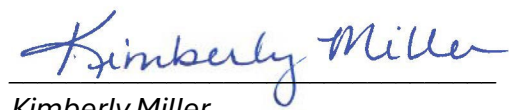
Chair Friedman presented for consideration the 2024 Central Shenandoah Development Corporation (CSDC) Annual Report. Ms. Cundy stated that the Central Shenandoah Development Corporation (CSDC), a 501(C)(3) nonprofit corporation, was created by the Central Shenandoah Planning District Commission in 1998. She noted that the primary purpose of the CSDC is to further economic development and social welfare of the Central Shenandoah. Ms. Cundy 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. Kern gave a review on the CSDC balance sheet for June 30, 2024. He explained the \$40,000 revenue that was given to the CSDC by Rockingham County to hold for future trail funding, and liabilities of legal fees owed to the CSPDC. Ms. Sandum moved, seconded by Ms. Hensley, to approve the 2024 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, the meeting was adjournment at 8:15 p.m.

Respectfully submitted,



Kimberly Miller

Clerk to the Commission

***Central Shenandoah
Development Corporation***
***112 MacTanly Place
Staunton, Virginia 24401***

TO: Central Shenandoah Development Corporation
FROM: Ann W. Cundy, Executive Director
DATE: August 11, 2025
RE: FY 2025 Annual Report (Board Action Form #25-01)

Recommendation:

Approve the Fiscal Year 2025 Central Shenandoah Development Corporation (CSDC) Annual Report.

Background Information:

In 1998, the CSDC, a 501(c)3 nonprofit corporation, was created by the Central Shenandoah Planning District Commission. The CSDC was created in-order-to apply for and administer a USDA Rural Utilities Services grant that only non-profits were eligible to receive. Now the primary purpose of the CSDC is to further economic development and social welfare of the Central Shenandoah.

CSDC Balance Sheet as of June 30, 2025 (See Page 2)

The CSDC holds a cash balance of \$42,083.00 reserved for Rockingham Trail Project and general funds for operating expenses formerly used for CERT which ended in 2019. The liabilities of \$738 represents \$663 dollars in legal fees owed to the CSPDC, and \$75.00 for other operating expenses. The other \$40,000 in unearned revenue are funds related to the Rockingham Trail Project.

CSDC Income Statement for June 30, 2025 (See Page 2)

The Central Shenandoah Development Corporation had no activity in FY2025.

Attached: 2025 CSDC Annual Report

CENTRAL SHENANDOAH DEVELOPMENT CORPORATION BALANCE SHEET

	06/30/25	06/30/24	\$ Δ
ASSETS			
CASH	\$ 42,083	\$ 42,083	\$ 0
TOTAL ASSETS	<u>\$ 42,083</u>	<u>\$ 42,083</u>	<u>\$ 0</u>
LIABILITIES			
DUE TO CSPDC	\$ 738	\$ 738	\$ -
UNEARNED REVENUE	\$ 40,000	\$ 40,000	
TOTAL LIABILITIES	<u>\$ 40,738</u>	<u>\$ 40,738</u>	<u>\$ -</u>
NET POSITION			
TOTAL EQUITY	<u>\$ 1,345</u>	<u>\$ 1,345</u>	<u>\$ 0</u>

CENTRAL SHENANDOAH DEVELOPMENT CORPORATION INCOME STATEMENT

	FISCAL YTD 06/30/25	FISCAL YTD 06/30/24	\$ Δ
REVENUE			
DIRECT PUBLIC SUPPORT	\$ -	\$ -	\$ -
TOTAL REVENUE	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
EXPENSES			
SUPPLIES	\$ -	\$ -	\$ -
TOTAL EXPENSES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
NET INCOME	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>