

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

August 10, 2026

TO: Central Shenandoah Development Corporation (CSDC)

FROM: Ann W. Cundy, Executive Director

SUBJECT: August 17, 2026 CSDC Meeting

The Central Shenandoah Development Corporation will hold its annual meeting on **Monday, August 17, 2026, 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 18, 2025*
3. Consideration of FY2026 Annual Report (BAF #26-01)*
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 18, 2025, 8:00 p.m.**

Attendance: 25

	Augusta County		Rockbridge County		Staff
✓	Butch Wells		Jay Lewis	✓	Garreth Bartholomew
✓	Pam Carter*		Chris Slaydon	✓	Zach Beard
✓	Julia Hensley		Rockingham County	✓	Philippe Bone
	Bath County	✓	Sallie Wolfe-Garrison	✓	Jeremy Crute
	Lynn Ellen Black	✓	Rachel Salatin	✓	Ann Cundy
	City of Buena Vista	✓	Kim Sandum	✓	Donnie Kern
✓	Tyson Cooper		City of Staunton	✓	Rachel Kinzer
	City of Harrisonburg	✓	Brad Arrowood	✓	Kimberly Miller
✓	Laura Dent	✓	Sharon Angle	✓	Rich Sagui
	Nassar Alsaadan		City of Waynesboro	✓	Carrie Sensabaugh
✓	Adam Fletcher	✓	Terry Short		Others
	Highland County	✓	Leslie Tate	✓	Senator Emmett Hanger
	Henry Budzinski				
	City of Lexington				
✓	Frank Friedman, Chair				

*Participated Virtually

Call To Order

The August 18, 2025, Central Shenandoah Development Corporation (CSDC) meeting was called to order at 7:58 p.m. by Chairperson Frank Friedman.

Minutes

Chair Friedman presented the minutes from the August 26, 2024, CSDC meeting. The minutes were approved as presented (Ms. Wolfe-Garrison abstained).

Consideration of FY2025 Annual Report (BAF #25-01)

Chair Friedman presented for consideration the fiscal year 2025 Central Shenandoah Development Corporation (CSDC) Annual Report. Ms. Cundy noted that the report showed very few transactions, consisting primarily of bookkeeping and registrations, with the Central Shenandoah Development Corporation having no activity in FY2025. She reminded the board that the \$40,000 currently held in the account represents funds being held for Rockingham County, specifically CARES money that was designated for future rail trail facilities. She noted that prior to receiving these funds, the CSDC was carrying \$2,083 in general funds, and that the

corporation continues to hold the \$40,000 pending identification of an appropriate rail trail project.

There being no questions or objections, the FY2025 Central Shenandoah Development Corporation Annual Report was approved unanimously.

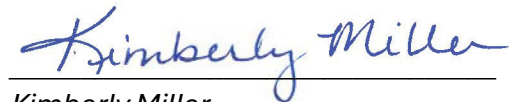
Other Business

There was no other business brought before the CSDC.

Adjournment

There being no further business, the meeting was adjourned at 8:00 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 10, 2026
RE: FY 2026 Annual Report (Board Action Form #26-01)

Recommendation:

Approve the Fiscal Year 2026 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.

Attachment:

2026 CSDC Annual Report

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

2026 Annual Report

ABOUT: In 1998, the CSDC, a 501(c)3 nonprofit corporation, was created by the Central Shenandoah Planning District Commission. The CSDC was created to apply for and administer a USDA Rural Utilities Services grant that only nonprofits were eligible to receive. 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, 2026

Page 2

The Central Shenandoah Development Corporation (CSDC) reported a cash balance of \$1,314. At the beginning of FY2026, CSDC held funds reserved for Rockingham Trail Project in the amount of \$40,000 and general funds for operating expenses formerly used for CERT which ended in 2019. During the year CSDC provided pass-through funding for the Rockingham Trail Project. It also paid its debts to the CSPDC of \$738 representing \$663 in legal fees and \$75.00 for other operating expenses.

CSDC Income Statement for June 30, 2026

Page 2

The Central Shenandoah Development Corporation reimbursed the CSPDC \$31.08 for expenses incurred on its behalf.

CENTRAL SHENANDOAH DEVELOPMENT CORPORATION BALANCE SHEET

	06/30/26	06/30/25	\$ Δ
ASSETS			
CASH	\$ 1,314	\$ 42,083	\$ (40,769)
TOTAL ASSETS	<u>\$ 1,314</u>	<u>\$ 42,083</u>	<u>\$ (40,769)</u>
LIABILITIES			
DUE TO CSPDC	\$ -	\$ 738	\$ (738)
UNEARNED REVENUE	\$ -	\$ 40,000	
TOTAL LIABILITIES	<u>\$ -</u>	<u>\$ 40,738</u>	<u>\$ (40,738)</u>
NET POSITION			
TOTAL EQUITY	<u>\$ 1,314</u>	<u>\$ 1,345</u>	<u>\$ (31)</u>

CENTRAL SHENANDOAH DEVELOPMENT CORPORATION INCOME STATEMENT

	FISCAL YTD 06/30/26	FISCAL YTD 06/30/25	\$ Δ
REVENUE			
DIRECT PUBLIC SUPPORT	\$ -	\$ -	\$ -
TOTAL REVENUE	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
EXPENSES			
SUPPLIES	\$ 31	\$ -	\$ 31
TOTAL EXPENSES	<u>\$ 31</u>	<u>\$ -</u>	<u>\$ 31</u>
NET INCOME	<u>\$ (31)</u>	<u>\$ -</u>	<u>\$ (31)</u>