

AN ORDINANCE CHANGING THE NAME OF THE
INDUSTRIAL DEVELOPMENT AUTHORITY OF
SHENANDOAH COUNTY, VIRGINIA

TO THE

ECONOMIC DEVELOPMENT AUTHORITY OF
SHENANDOAH COUNTY, VIRGINIA

WHEREAS, in 1973 the Board of Supervisors of Shenandoah County, Virginia adopted an ordinance forming the Industrial Development Authority of Shenandoah County, Virginia for the purpose of, *inter alia*, promoting industry and developing trade within the County; and

WHEREAS, Section 15.2-4903(C) of the Code of Virginia was amended in 2004 to authorize a locality to name the Authority “Economic Development Authority” if the governing body of the locality so chooses; and

WHEREAS, the Industrial Development Authority of Shenandoah County, Virginia, has adopted a resolution requesting that the Board of Supervisors change its name to the Economic Development Authority of Shenandoah County, Virginia, as the phrase “Economic Development Authority” better communicates and more accurately reflects the entity’s broad economic development in supporting not only the County’s traditional industrial development efforts but also more expansive economic development initiatives, projects, and programs in concert with the Shenandoah County Office of Tourism & Economic Development; and

WHEREAS, the ordinance forming the Industrial Development Authority of Shenandoah County, Virginia is codified in Chapter 5, Article II of the County Code, which must be amended to reflect any name change; and

WHEREAS, the Board of Supervisors desires to change the name of the Industrial Development Authority of Shenandoah County, Virginia to the Economic Development Authority of Shenandoah County, Virginia, and to amend and reenact Chapter 5 of Article II of the County Code to reflect such name change and to greatly simplify and improve such Chapter.

NOW, THEREFORE, BE IT ORDAINED by the Board of Supervisors of Shenandoah County, Virginia, that:

1. Chapter 5, Authorities, Article II, Industrial Development Authority, of the Shenandoah County Code, is hereby amended and reenacted in its entirety to read as follows:

Article II

§ 5-2 **Name.** The Board of Supervisors of Shenandoah County, Virginia has created a political subdivision of the Commonwealth of Virginia pursuant to the Industrial Development and Revenue Bond Act (the “Act”), Virginia Code § 15.2-4900 *et seq.*, which is named the Economic Development Authority of Shenandoah County, Virginia, hereafter referred to as the “Authority.”

Editor’s Note: The Authority was originally formed by an ordinance adopted on November 13, 1973, and was formerly known as the “Industrial Development Authority of Shenandoah County, Virginia”.

§ 15-3. **Powers and Duties.** The Authority shall have such public and corporate powers, rights and duties as are set forth in the Act, including such powers, rights and duties as may hereafter be granted from time to time by the General Assembly of Virginia.

§ 15-4. **Composition and Terms of Office of Directors.** The initial board of directors of the Authority was composed of seven directors appointed to staggered terms of office as follows: Two directors each for one year, two directors each for two years, two directors each for three years and one director for four years. Thereafter each term shall be for four years, except appointments to fill vacancies, which shall be for the unexpired term.

2. This ordinance shall become effective on November 28, 2023, and shall be recorded in the land records of the Clerk’s Office of the Shenandoah County Circuit Court.

CERTIFICATE

The undersigned Chairman and Clerk of the Board of Supervisors of Shenandoah County, Virginia hereby certify that the foregoing constitutes a true and correct copy of An Ordinance Changing the Name of the Industrial Development Authority of Shenandoah County, Virginia to the Economic Development Authority of Shenandoah County, Virginia after due publication at a regular meeting duly held and called on November 28, 2023 for which proper notice was given. A record of the roll-call vote by the Board is as follows:

| Name | Aye | Nay | Abstain | Absent |
|---------------|-----|-----|---------|--------|
| Karl Roulston | | | | |
| Brad Pollack | | | | |
| Josh Stephens | | | | |
| Dennis Morris | | | | |
| Tim Taylor | | | | |
| Steve Baker | | | | |

Date: November 28, 2023

ATTEST:

Clerk of the Board

Chairman, Board of Supervisors