

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

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August 14, 2023

**MEMO TO:** Central Shenandoah Development Corporation (CSDC)  
**FROM:** Bonnie S. Riedesel, Executive Director  
**SUBJECT:** August 21, 2023 CSDC Meeting

The Central Shenandoah Development Corporation will hold its annual meeting on **Monday, August 21, 2023, 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 15, 2022 Meeting\*
3. Consideration of 2023 Annual Report (BAF #23-9)\*
4. Other Business
5. Adjournment

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\*Action Required

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**Minutes  
Central Shenandoah  
Development Corporation Meeting  
Shenandoah Valley Airport, Weyers Cave, VA  
August 15, 2022**

<b>Member Jurisdiction Representatives</b>			
	<b>Augusta County</b>	<b>City of Staunton</b>	<b>Staff</b>
✓	Butch Wells	✓ Carolyn Dull, Vice Chair	✓ 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	✓ Rebecca Joyce, Community Program Manager
	<b>Bath County</b>	✓ Chris Slaydon	✓ Gin Chandler, Finance Director
✓	Edward Hicklin	<b>Rockingham County</b>	✓ Kayla Snead, Fiscal Technician
	<b>City of Buena Vista</b>	Steven Schofield	✓ Grace Blanchard, Regional Planner
✓	Billy Fitzgerald	✓ Sallie Wolfe-Garrison	✓ Devon Thompson, Transit Planner
	<b>City of Harrisonburg</b>	Rhonda Cooper, Secretary	✓ Jeremy Crute, Regional Planner
	Laura Dent	Vacant	✓ Zach Beard, Transportation Planner
✓	Richard Baugh	<b>City of Waynesboro</b>	✓ Ansley Heller, Transportation 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 15, 2022, Central Shenandoah Development Corporation (CSDC) meeting was called to order at 8:00 p.m. by Chairperson David Blanchard.

**Minutes**

Chairperson Blanchard presented the minutes from the August 16, 2021, CSDC meeting. Ms. Dull moved, seconded by Mr. Friedman, to approve the minutes as presented. Motion carried unanimously.

**Consideration of CSDC 2022 Annual Report (BAF #22-10)**

Chairperson Blanchard presented for consideration the 2022 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. Ms. Chandler gave a review on the CSDC balance sheet for June 30, 2022. Mr. Wells moved, seconded by Mr. Short, to approve the 2022 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. Friedman, for adjournment at 8:10 p.m.

*Respectfully submitted,*



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

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**TO:** Central Shenandoah Development Corporation  
**FROM:** Bonnie S. Riedesel, Executive Director  
**DATE:** August 14, 2023  
**RE:** Board Action Form: #23-9  
Central Shenandoah Development Corporation

**Recommendation:**

Approve the 2023 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 is required. Changes to the CSDC Board of Directors and its officers will also be reported.

Attached: 2023 Annual Report

**CENTRAL SHENANDOAH DEVELOPMENT CORPORATION**

112 MacTanly Place  
Staunton, VA 24401

**CSDC FISCAL YEAR 2023 ANNUAL REPORT**

The Central Shenandoah Development Corporation's (CSDC) balance sheet was unchanged in FY23.

<b>CENTRAL SHENANDOAH DEVELOPMENT CORPORATION BALANCE SHEET</b>			
	<b>06/30/23</b>	<b>06/30/22</b>	<b>\$ Δ</b>
<b>ASSETS</b>			
CASH	\$ 2,083	\$ 2,083	\$ -
<b>TOTAL ASSETS</b>	<u>\$ 2,083</u>	<u>\$ 2,083</u>	<u>\$ -</u>
<b>LIABILITIES</b>			
DUE TO CSPDC	\$ 738	\$ 738	\$ -
<b>TOTAL LIABILITIES</b>	<u>\$ 738</u>	<u>\$ 738</u>	<u>\$ -</u>
<b>NET POSITION</b>			
<b>TOTAL EQUITY</b>	<u>\$ 1,345</u>	<u>\$ 1,345</u>	<u>\$ -</u>

There was no activity in FY23.

<b>CENTRAL SHENANDOAH DEVELOPMENT CORPORATION INCOME STATEMENT</b>			
	<b>FISCAL YTD 06/30/23</b>	<b>FISCAL YTD 06/30/22</b>	<b>\$ Δ</b>
<b>REVENUE</b>			
DIRECT PUBLIC SUPPORT	\$ -	\$ -	\$ -
<b>TOTAL REVENUE</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<b>EXPENSES</b>			
SUPPLIES	\$ -	\$ -	\$ -
<b>TOTAL EXPENSES</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<b>NET INCOME</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>