

**PRINCE EDWARD COUNTY
INDUSTRIAL DEVELOPMENT AUTHORITY
MEETING MINUTES
Conference Call
1-844-890-7777 | Access Code 390313#
8 a.m. – Friday, June 25, 2021**

Due to the COVID-19 Emergency, the Industrial Development Authority of Prince Edward County will be operating pursuant to and in compliance with “EMERGENCY ORDINANCE TO EFFECTUATE TEMPORARY CHANGES IN CERTAIN DEADLINES AND TO MODIFY PUBLIC MEETING AND PUBLIC HEARING PRACTICES AND PROCEDURES TO ADDRESS CONTINUITY OF OPERATIONS ASSOCIATED WITH PANDEMIC DISASTER,” adopted by the Prince Edward County Board of Supervisors, April 7, 2020.

This meeting is closed to in-person participation by the General Public, but citizens may join the meeting by calling **1-844-890-7777 | Access Code 390313#**

MEMBERS PRESENT IN-PERSON: Robert Atkinson
Edgar Jones
Mike Montgomery
Tim Tharpe
Brad Watson

MEMBERS PRESENT BY PHONE: Joyce Yeatts

ALSO PRESENT: Chelsey White, Director of Economic Development & Tourism; Doug Stanley, County Administrator; Terri Atkins Wilson, IDA Attorney; Cheryl Stimpson, Office Associate/HR/CSA Coordinator; Quincy Von Handy

ABSENT: None

At 8:03 a.m., there being a quorum present, Mr. Watson welcomed everyone and called the June 25, 2021, IDA Meeting to order. The roll call attendance was as follows:

Aye:	Robert Atkinson	Nay: (none)
	Edgar Jones	
	Mike Montgomery	
	Tim Tharpe	
	Brad Watson	
	Joyce Yeatts	

Electronic Meeting Certification

Mr. Watson read the following electronic meeting certification: Due to the COVID-19 Emergency, the Industrial Development Authority of Prince Edward County will be operating pursuant to and in compliance with “EMERGENCY ORDINANCE TO EFFECTUATE TEMPORARY CHANGES IN CERTAIN DEADLINES AND TO MODIFY PUBLIC MEETING AND PUBLIC HEARING PRACTICES AND PROCEDURES TO ADDRESS CONTINUITY OF

OPERATIONS ASSOCIATED WITH PANDEMIC DISASTER,” adopted by the Prince Edward County Board of Supervisors, April 7, 2020.

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Introductions

Mr. Watson explained that because the meeting was being conducted in-person and by phone, there would be a roll call vote for all votes taken during the meeting, along with a roll call for attendance. The roll call attendance was as follows:

- Aye: Robert Atkinson
- Edgar Jones
- Mike Montgomery
- Tim Tharpe
- Brad Watson
- Joyce Yeatts

Meeting Minutes

Mr. Watson asked if there were any edits to be made to the May 28, 2021, IDA meeting minutes or if there was a motion for them to be approved as is. Mr. Montgomery made a motion to approve the May 28, 2021, IDA meeting minutes as amended. The motion was seconded by Mr. Tharpe. The motion was approved by the following vote:

- Aye: Robert Atkinson
 - Edgar Jones
 - Mike Montgomery
 - Tim Tharpe
 - Brad Watson
 - Joyce Yeatts
- Nay: (none)

Treasurer’s Report

The Treasurer’s Report was given by Ms. White. She reported a balance of \$1,177,076.99 as of June 22, 2021. She reviewed the information from the report as follows:

**Treasurer’s Report
June 22, 2021**

Deposits since the last report (May 19, 2021)	
May Interest	\$241.49
Paris Ceramics Waterjet Payment	\$3,774.25
Paris Ceramics Waterjet Payment	\$3,774.25
Deposit TOTAL	\$7,789.99
Disbursements since the last report (May 19, 2021)	
Timmons Group	\$1,812.50
Timmons Group	\$11,825.00
Dominion Energy	\$158.49

Payable TOTAL	\$13,795.99
May 31, 2021 Benchmark Statement Balance	\$1,169,686.98
Available Balance as of June 22, 2021	\$1,177,076.99

MONTHLY REVENUE

Waterjet Equipment Loan| \$200,000 | \$3,774.25 monthly payment | \$125,930.40 balance

Mr. Montgomery moved that the Treasurer’s Report be approved, which was seconded by Mr. Tharpe. The motion was approved by the following vote:

Aye: Robert Atkinson Nay: (none)
Edgar Jones
Mike Montgomery
Tim Tharpe
Brad Watson
Joyce Yeatts

Old Business

Kinex Telecom TRRC CBL Application for Broadband Expansion Project –Update

Ms. White presented an update on the Kinex Telecom broadband expansion project application for the TRRC CBL program. She stated that with grant writing assistance from the CRC, Kinex and the county is continuing work on the CBL application. Ms. White presented a copy of the resolution adopted by the Board of Supervisors at their May 11, 2021 meeting in support of this project. Mr. Stanley stated that he had a meeting with Mr. Unmussig, Cumberland County Administrator, and Ms. Gee, Lunenburg County Administrator about collaborative funding for this project and the possibility of using CARES Act funding of which Prince Edward County is expecting to receive \$4.4 million. Mr. Stanley stated that all three counties would like to use CARES Act funding for the VATI grant, which is a state grant as a match. He also mentioned that funding could be provided from the new Infrastructure Plan for broadband projects. Mr. Stanley stated that because of these other opportunities for funding available, funding from the IDA may not be needed or could be paid back rather quickly but it is good to keep this option available for cash flow.

Lowe’s Access Issue Update

Mr. Stanley provided an update on the Lowe’s Access Issue. He stated that he recently got a response from Lowe’s regarding the maintenance agreement that suggested the re-paving of a portion of the access road with a request for a \$1,000 per year maintenance fee. Mr. Stanley stated that the initial request from Lowe’s was \$2,000 but he countered for \$1,000 and that amount was agreed upon. Mr. Stanley stated that he requested the revised agreement which the legal team sent and that a no-compete clause had been added. Mr. Stanley explained that this no-compete clause would restrict other types of businesses that sell items that are currently sold in Lowe’s. Mr. Stanley stated that he emailed his objection to the no-compete clause and that the real-estate representative representing Lowe’s stated that this clause is standard. Mr. Stanley

stated that the draft agreement that was sent three months before did not include the language and was recently added. Mr. Stanley stated that the other option is a condemnation which is not an easy process and will be talked about during the closed session. Mr. Stanley explained that staff will continue to negotiate with Lowe's but condemnation may end up being the only option, otherwise the property may not be usable. He stated that he will provide continue to provide updates. Mr. Stanley stated that he is still keeping in contact with the outfitter that is interested in the property in the meantime and that he has continued to provide them updates.

IDA Board Vacancies Update

Mr. Stanley stated that Mr. Tharpe has been re-appointed and that Mr. Handy has been appointed. He explained that Mr. Handy still has to get sworn in and has to fill out his Statement of Economic Interest. Mr. Stanley stated that Mr. Handy is in the audience and that he is excited to have him on board. Mr. Watson stated that he looks forward to working with Mr. Handy.

Paris Ceramics Equipment Loan Update

Ms. White provided an update regarding the newly approved Paris Ceramics Equipment Loan. She stated that staff has been working with Mr. Kellner and his representation on finalizing the required documents. She presented the amortization schedule, the drafted financing statement, and the promissory note.

Appraisal of IDA Properties - 2020 Property Assessment Report

Ms. White stated that she has updated the property inventory spreadsheet to separate the IDA and the private properties as requested during the last meeting. Ms. White also stated that she will also be updating the VEDP VA-SCAN website as requested. She stated that she will need guidance on whether or not a comparative market analysis needs to be pursued at this point. She stated that this may need to be done to be able to mention any pricing-related information or provide this information on the county website. Mr. Stanley asked if the board recommended getting a Comparative Market Analysis done locally? Ms. Yeatts recommended Mr. Mike Miller stating that he does this type of work in Richmond and is a Cartersville native. Mr. Montgomery asked if a comparative market analysis is just a lesser appraisal? Ms. Atkins Wilson stated yes. Mr. Tharpe asked if a local realtor would be a better option than an appraiser? Ms. Yeatts stated no because local realtors are not qualified. Mr. Stanley stated that there are not a lot of industrial sales as opposed to residential sales and that Ms. White will follow up with Mr. Miller and provide a report. Ms. Watson asked what is going to be done with the information after it is obtained. Mr. Stanley stated that the information will be used to set pricing for IDA-owned properties which will be negotiable. He stated that an interactive map or pdf document could also be created. Mr. Stanley mentioned that many localities typically have properties listed with pricing information on their websites. Mr. Watson stated that it would be good to have the IDA-owned properties listed and ready to go on a handout. Mr. Stanley stated that staff will also work to make the IDA audits available on the county website.

New Business

Designation of Secretary-Treasurer

Ms. White stated recommended that the board consider a motion to designate her as Secretary-Treasurer as opposed to her current title of Secretary to make things cleaner from an administrative standpoint. She stated that she will be transitioning to handle more treasurer responsibilities which right now are mainly being handled by Ms. Baker. She explained that since Ms. Pickett's departure, Ms. Baker has been handling the duties of treasurer. Mr. Watson made a motion to designate Ms. White as Secretary-Treasurer, which was seconded by Mr. Tharpe. The motion was approved by the following vote:

Aye:	Robert Atkinson	Nay: (none)
	Edgar Jones	
	Mike Montgomery	
	Tim Tharpe	
	Brad Watson	
	Joyce Yeatts	

Closed Session

Mr. Atkinson made a motion, seconded by Mr. Tharpe to convene in closed session. pursuant to 2.2-3711(A)(3) and 2.2-3711(A)(7), Code of Virginia, For discussion of the disposition of real property for the public purpose of economic development, where discussion in an open meeting would adversely affect the bargaining position of the Industrial Development Authority, and consultation with legal counsel and briefing by staff members or consultants pertaining to actual or probable litigation pursuant to the exemptions provided for in Sections 2.2-3711(A)(3) and 2.2-3711(A)(7) of the *Code of Virginia*. The motion carried:

Aye:	Robert Atkinson	Nay: (none)
	Edgar Jones	
	Mike Montgomery	
	Tim Tharpe	
	Brad Watson	
	Joyce Yeatts	

The Board returned to the regular session by a motion of Mr. Montgomery, seconded by Mr. Tharpe and adopted as follows:

Aye:	Robert Atkinson	Nay: (none)
	Edgar Jones	
	Mike Montgomery	
	Tim Tharpe	
	Brad Watson	
	Joyce Yeatts	

The following certification of closed meeting was adopted in accordance with the Virginia Freedom of Information Act:

WHEREAS, the Board of the Prince Edward County Industrial Development Authority convened a close meeting on this date pursuant to an affirmative recorded vote and in accordance with the provisions of the Virginia Freedom of Information Act; and

WHEREAS, Section 2.2-3711(A)(3) of the Code of Virginia requires certification by the Board that such closed meeting was conducted in conformity with Virginia law;

NOW, THEREFORE BE IT RESOLVED that the Board of the Prince Edward County Industrial Development Authority hereby certifies that to the best of each member's knowledge, (i) only public business matters lawfully exempted from open meeting requirements by Virginia law were discussed in the closed meeting to which this certification resolution applies, and (ii) only such business matters as were identified in the motion convening the closed meeting were heard, discussed, or considered by the Board of the IDA.

On a motion by Mr. Watson, seconded by Mr. Montgomery and adopted by the following roll call vote:

Aye:	Robert Atkinson	Nay: (none)
	Edgar Jones	
	Mike Montgomery	
	Tim Tharpe	
	Brad Watson	
	Joyce Yeatts	

Mr. Watson asked for a motion to adjourn. Mr. Atkinson made the motion, seconded by Mr. Tharpe and adopted by the following vote:

Aye:	Robert Atkinson	Nay: (none)
	Edgar Jones	
	Mike Montgomery	
	Tim Tharpe	
	Brad Watson	
	Joyce Yeatts	

Adjournment:

The meeting was adjourned at 8:45 a.m.