

**PRINCE EDWARD COUNTY  
INDUSTRIAL DEVELOPMENT AUTHORITY  
MEETING MINUTES  
Conference Call  
1-844-890-7777 | Access Code 390313#  
8 a.m. – Friday, July 23, 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  
Quincy Handy  
Edgar Jones  
Mike Montgomery, Vice-Chairman  
Tim Tharpe  
Brad Watson, Chairman  
Joyce Yeatts

**MEMBERS PRESENT BY PHONE:** None

**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

**ABSENT:** None

At 8:01 a.m., there being a quorum present, Mr. Watson welcomed everyone and called the July 23, 2021, IDA Meeting to order. The roll call attendance was as follows:

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

Nay: (none)

**Election of Officers**

Mr. Watson asked for nominations for the election of officers. Mr. Montgomery nominated Mr. Watson for the position of Chair of the Board of the IDA. Ms. Yeatts nominated Mr. Montgomery Vice-Chairman. Mr. Watson nominated Ms. White Secretary-Treasurer (IDA Clerk). These motions were seconded by Mr. Handy. The motions were approved by the following vote:

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

Nay: (none)

**Meeting Minutes**

Mr. Watson asked if there were any edits to be made to the July 25, 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 July 25, 2021, IDA meeting minutes as is. The motion was seconded by Ms. Yeatts. The motion was approved by the following vote:

Aye: Robert Atkinson  
Quincy Handy  
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 \$928,492.17 as of July 16, 2021. She reviewed the information from the report as follows:

#### Treasurer's Report July 16, 2021

<b>Deposits since the last report (June 22, 2021)</b>	
June Interest	<b>\$240.63</b>
Poplar Hill CDA Payment	<b>\$37,672.00</b>
<b>Deposit TOTAL</b>	<b>\$37,912.63</b>
<b>Disbursements since the last report (June 22, 2021)</b>	
Dominion Energy	\$139.89
Paris Ceramics	\$286,020.00
Century Link	\$337.56
<b>Payable TOTAL</b>	<b>\$286,497.45</b>
<b>June 30, 2021 Benchmark Statement Balance</b>	<b>\$928,969.62</b>
<b>Available Balance as of July 16, 2021</b>	<b>\$928,492.17</b>

### MONTHLY REVENUE

\*The Poplar Hill CDA payment was a special payment that was due from the collection of back taxes (normally once per year after December tax collection).

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

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

### Old Business

#### *HIT Park Due Diligence Progress Update*

Ms. White directed attention to the HIT Park Due Diligence progress report provided in the board packets by the Timmons Group for informational purposes. Mr. Watson asked if the roads on the site were being kept up by the county maintenance department? Ms. White and Mr. Stanley confirmed that Mr. Cook has been maintaining the grounds and that Ms. White will continue to be in contact with Mr. Cook about the upkeep of the site.

*Appraisal of IDA Properties - 2020 Property Assessment Report Update*

Ms. White stated that she reached out to the contacts that were recommended to her for a comparative market analysis. She stated that she was not able to get in contact with Mike Miller. She stated that Alex Uminski mentioned that his office has been very busy and as a result, they have had to reduce their coverage area. He stated that they have not covered the Prince Edward County area for the past couple of years so they are not competent with the current market to assist the IDA. Ms. White stated that Mr. Uminski then referred her to Billy Hansen in Lynchburg. Mr. Hansen stated that he is too busy and cannot assist the IDA. Ms. Yeatts stated that she will reach out to her contacts for additional recommendations. Mr. Stanley asked Ms. White to ask the contacts if a comparative market analysis can be put on the calendar for a later date, even if it is months later. Ms. White stated that she will ask. Mr. Watson stated that in addition to the properties highlighted on the graphic in the business park, the IDA should also have an inventory of other properties that they own. Ms. White stated that she will provide the IDA property inventory spreadsheet at the next meeting so that the board can review it and will then add any additional properties. Referring to the graphic of the Prince Edward County Business Park provided in the packet, Mr. Montgomery asked if the small wedge of land adjacent to the Lowe's property on the map was owned by the county or Lowe's? Mr. Stanley stated that he has seen that piece outlined on some maps and not on others so Ms. White may need to do some deed research to find out. He also stated that the county still mows the lot. Ms. Atkins-Wilson stated that the county sold the lot. Mr. Stanley asked if Ms. Atkins-Wilson could provide a copy of the deed and plat for that property and Ms. Atkins-Wilson stated yes. There was a general discussion about properties in Farmville in Prince Edward County and commercial development.

*Lowe's Access Issue Update*

Mr. Stanley stated that he believes that an agreement has been reached and that the Lowe's Access Issue will be discussed in the closed session.

*Twin Rivers Agreement 4<sup>th</sup> Amendment*

Ms. White explained that a fourth amendment to the purchase and sale agreement was required because the 90-day inspection period had expired. She stated that Mr. Montgomery made himself available on short notice to sign the agreement before the deadline but the board still needed to vote retroactively on the matter.

Mr. Watson called for a motion to approve the extension for an additional 90 days for the fourth amendment to the purchase and sale agreement. Mr. Montgomery made the motion and Mr. Tharpe seconded it. The motion was approved by the following vote:

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

Mr. Stanley stated that he believes that this will be the last extension necessary and that if this deal falls through, he is confident that the property will get picked up by another prospect.

### *Access Road Project Budget Amendment*

Ms. White gave a summary of the additional expenses that will be incurred as a result of the access road re-design and that the IDA will need to vote on the budget amendment. Mr. Montgomery asked if the issue has been resolved regarding the alignment of the access road on Tri-Boro's parcel instead of VDOT's? Mr. Stanley stated that Timmons presented four options to resolve the issue including shifting the right of way over toward Tri-Boro which will impact Tri-Boro's lot and parcel 7b which the IDA owns. Mr. Stanley mentioned that the take would be about .09 of an acre which was sold for \$60,000. Mr. Stanley said that Tri-Boro's initial ask was varied and has been shared with the Chairman. He stated that the ask included the county providing support on state grants for them, which Mr. Stanley stated that the County has already been doing. He stated that the ask included trading off some land from parcel 7b to Tri-Boro's parcel to make up the difference, and paying Tri-Boro \$200,000 for the right-of-way. Mr. Stanley stated that once a plat from Timmons is obtained, staff will be able to give an official response to their ask. Mr. Stanley went on to state that the other options included coming from Dominion Drive off the back of Tri-Boro but that the stream running behind Tri-Boro would be an issue that would force the road to be shifted uphill and will cut into Parcel ten and the next pad past Tri-Boro at the top of the hill. Mr. Stanley stated that the other option would include coming further up from Dominion Drive towards the top of the hill almost like an "L" shape. Mr. Stanley stated that all of these options were more expensive than the option to work with Tri-Boro and that the grades are better and there is less cut and fill. Mr. Stanley stated that the Timmon's Group is estimating \$300,000 in savings so working with Tri-Boro will be more cost-effective. Mr. Stanley stated that even if a road is built from Dominion Drive to come behind Tri-Boro, Parcel 7b will still need to be accessed so a stub road will still need to be built; otherwise; Parcel 7b will be cut off between the creek in the back and Tri-Boro's parcel in the front. Mr. Stanley stated that if the county and the IDA would have kept going along the path they were on, they would have had to negotiate a right-of-way from VDOT, acquire it from the General Services Administration, add it to the road right-of-way, build the road, and then turn around and dedicate the road back to VDOT which is very timely and asinine, so there is no other way around it. Mr. Watson asked to be reminded of what the problem would be going through VDOT and if it was a bureaucratic issue? Mr. Stanley stated that when a property is acquired through the state, the buyer has to go through the General Services Administration so the county does not get to work with the local VDOT office on the acquisition of land. He stated that the local VDOT office would be willing to work with the county and provide their support. Mr. Watson asked if there is a way to work with local and state representatives to speed the process up? Mr. Stanley stated that the timeline may decrease from 18 to 12 months but that the timeline won't be sped up significantly. He stated that VDOT has also recommended that the county pursue an alternative if possible. Working with Mr. DeMaio of Tri-Boro seems to be the quicker path. Mr. Watson asked if the county should be working with General Services in addition to Mr. DeMaio to avoid another potential roadblock? Mr. Stanley stated that the IDA cannot condemn state property but can condemn private property. The IDA could even do an advanced take where the property is taken and the details and the numbers are worked out later. Mr. Stanley stated that he does not want to go that route, and wants to work with Mr. DeMaio

instead to come to an agreement and move forward but the option to condemn is a possibility if an agreement cannot be made. Mr. Stanley stated that VDOT has estimated that it may be 2023 before the access road could be built and as a result construction costs could increase by possibly 20% so he thinks that working with Tri-Boro would be the better option. There was a discussion about property lines and Tri-Boro's plans for the development of their lots. Mr. Tharpe asked if Mr. DeMaio was being cooperative? Mr. Stanley stated that Mr. DeMaio shook his hand and agreed to work it out. He stated that the ask was sent out afterward the meeting and can be shared with the IDA board members and that some things are doable and some are not. Mr. Stanley stated that a tenth of an acre will impact Tri-Boro some, but Mr. DeMaio should still be able to carry out his development plans and enhance his lot to help his company grow. Mr. Stanley stated that the county will be aggressive in helping them with state incentives. Mr. Stanley stated that he and Ms. White had a great meeting at Tri-Boro and that they toured the facility and that he wants to support them and also the right of way which will be good for the community. Ms. Yeatts asked if Tri-Boro has moved out of New Jersey? Ms. White stated no, there is still a small operation in New Jersey but the bulk of their operation is in Farmville. Ms. Yeatts stated that she recalls that Tri-Boro was forced out of New Jersey because of the paint/environmental issues.

Mr. Watson called for a vote on Access Road Road Project Budget Amendment. The motion was approved by the following vote:

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

*Kinex Telecom Broadband Expansion Project:*

*Virginia Tobacco Commission Grant Application Certification Statement*

Ms. White stated that staff has been working with the CRC who is providing technical assistance for the submission of the TRRC application for a community business loan to fund the Kinex Telecom broadband fiber buildout expansion project. Mr. Watson asked if signing the document will obligate the IDA to anything? Ms. White stated that signing the document is just certifying that that data submitted in the application is true so it is not obligating the IDA to anything. Mr. Stanley stated that right now everything is very fluid now and that the governor announced this week \$700,000,000 for broadband funding and he also wrote a support letter for a VATI grant on behalf of Mr. Garrett. Mr. Stanley stated that VATI required matching funding which could include American Rescue Plan funds. He stated that the TRRC loan will give Mr. Garrett capital until some of the other money flows through. Mr. Stanley stated that through Kinex, Mr. Garrett has crews and contracts to buy all of the fiber needed for the project with prices locked in for the next three years. Mr. Stanley stated that the loan agreement will be there to give him access to cash to keep him busy. Mr. Watson stated that the IDA needs to help Mr. Garrett engage state officials and senators. He stated that this project is something that they can say they are doing for this area even if they don't spend a lot of political capital which would help a lot including Mark

Peake, James Edmunds, Abigail Spanberger, and anyone else in this service zone. Mr. Watson stated that the region always gets the last pick of resources and that Martinsville, Danville get things that this region never gets. Ms. Yeatts agreed.

Mr. Atkinson made a motion to allow Mr. Watson to sign the Virginia Tobacco Commission Grant Application Certification Statement for the Kinex Telecom Broadband Expansion Project, which was seconded by Ms. Yeatts. The motion was approved by the following vote:

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

**Other Business**

Ms. White stated that Mr. Cook has bush-hogged the business park lots including the entrance of Lowe’s as the board directed at the last meeting. She stated that she rode by to see the progress. She also stated that she will reach out to Mr. Cook about the maintenance of the HIT Park property as well.

Ms. White also stated that she handed each board member the audit report at the beginning of the meeting so that the board would have then to go along with the audit that was given out at the last meeting for informational purposes.

**Closed Session**

Mr. Tharpe made a motion, seconded by Mr. Montgomery 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)
	Quincy Handy	
	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. Handy and adopted as follows:

Aye:	Robert Atkinson	Nay: (none)
	Quincy Handy	

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. Montgomery, seconded by Mr. Tharpe and adopted by the following roll call vote:

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

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

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

**Adjournment:**

The meeting was adjourned at 9:02 a.m.