

**PRINCE EDWARD COUNTY
INDUSTRIAL DEVELOPMENT AUTHORITY
MEETING MINUTES**

**Board of Supervisors Room – 3rd Floor Prince Edward County Courthouse
8 a.m. – Friday, April 22, 2022**

The Prince Edward County Industrial Development Authority strongly encourages citizen input and engagement. Due to COVID-19, the Industrial Development Authority is operating pursuant to the following protocols for public input and public participation. Effective August 1, 2021, the Board of Supervisors re-opened county meetings to in-person participation by the public; however, there could still be limited available seating. Public Participation and Public Hearing comments and information regarding the limited number of seats for in-person participation at meetings are coordinated through Chelsey White, Clerk to the Industrial Development Authority. Citizens are strongly encouraged to participate in meetings through in-person participation, written comments, and/or remote participation by calling: **1-844-890-7777, Access Code: 390313.** (If busy, please call again.) Public Participation and Public Hearing comments for Planning Commission meetings will be subject to the “Citizen Guide for Providing Input During Public Participation and Public Hearings For Prince Edward County Industrial Development Authority Meetings” effective August 1, 2021.

MEMBERS PRESENT IN PERSON: Robert Atkinson
Quincy Handy
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 (by phone); Cheryl Stimpson, Director of Finance

ABSENT: Edgar Jones

Introductions

At 8:05 a.m., there being a quorum present, Mr. Watson welcomed everyone and called the April 22nd, 2022, IDA Meeting to order. The roll call was as follows:

Robert Atkinson
Quincy Handy
Mike Montgomery, Vice-Chairman
Brad Watson, Chairman
Tim Tharpe
Joyce Yeatts

Meeting Minutes

Mr. Watson asked if there were any edits to be made to the March 25, 2022 set of IDA meeting minutes or if there was a motion for them to be approved. Ms. Yeatts made a motion to approve the minutes and Mr. Handy seconded. The motion was approved by the following vote:

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

**Treasurer’s Report
April 15, 2022**

Deposits since the last report (March 21, 2022)	
March Interest	\$64.02
Paris Ceramics – Waterjet Payment	\$3,774.25
Paris Ceramics – 286K Equipment Loan payment	\$5,267.49
Deposit TOTAL	\$9,105.76
Disbursements since the last report (March 21, 2022)	
CBAY-VA, LLC Stream Credits 2 nd Installment	\$119,092.00
Payable TOTAL	\$119,092.00
March 31, 2022, Benchmark Statement Balance	
Available Balance as of April 15, 2022	\$643,117.11
	\$647,159.38

MONTHLY REVENUE

Waterjet Equipment Loan | \$200,000 | \$3,774.25 monthly payment | \$96,192.36 balance
286K Equipment Loan | \$286,000 | \$5,267.49 monthly payment | \$246,671.40 balance

Ms. White presented the Treasurer’s Report. She explained that the Board of Supervisors approved tax incentive payment reimbursements for the two hotels that made requests at their April 12th meeting. She stated that the amount that will be reimbursed is \$73,107.82.

Mr. Tharpe 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
 Mike Montgomery
 Brad Watson
 Tim Tharpe
 Joyce Yeatts

New Business

a) Twin Rivers 6th Amendment to Purchase and Sale Agreement

Ms. White stated that a sixth amendment to the purchase and sale agreement has been requested by Twin Rivers because the 90-day inspection period had expired. Mr. Stanley stated that Twin Rivers is in the process of doing their due diligence and that their draft site plans have been submitted to the Planning Department. He explained that the developer is working on building elevation and that Twin Rivers seem to be working diligently toward completing the project although it has taken over two years so far. Mr. Stanley stated that the developer has gone a while without risk, i.e., an option, but there hasn't really been anyone else seriously interested in the parcel. Mr. Stanley stated that the developer has invested a good amount of money in site development, so he recommended that the IDA continue working with Twin Rivers by granting the requested extension. Mr. Watson called for a motion to move that the Industrial Development Authority of Prince Edward County approves the extension for an additional 90 days for the sixth amendment to the purchase and sale agreement and authorize the Chairman to sign all necessary documents required.

Mr. Montgomery made the motion and Ms. Yeatts seconded it. The motion was approved by the following vote:

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

b) VEDP Virginia Business Ready Sites Program Performance Agreement

Ms. White provided a summary for this item. She stated that the performance agreement for the VEDP Virginia Business Ready Sites Program (VBRSP) site development grant, awarded to the IDA for the HIT Park, has been finalized. Ms. White explained that IDA authorization of the performance agreement (PA) has been requested by VEDP. She furthered that the remaining signatures will be collected by VEDP and that VEDP will circulate a fully executed version after gathering all of the signatures. Ms. White explained that VEDP will have a minor change, as the current VP, will be leaving at the end of April. She furthered that an interim VP will be reflected on the final PA. Ms. White explained that Ms. Atkins-Wilson has reviewed it and stated that as long as Ms. White and the IDA understand the time-sensitive reporting requirements, and understand that the funds should solely be used for water and sewer improvements, then she approves the PA. Ms. White then explained the reporting process detailed in the performance agreement. Ms. White stated that along with Ms. Atkins-Wilson, she recommends approval. She explained that the PA has also been sent to the Timmons Group, as the engineers for this project, and that they are still reviewing it. Mr. Stanley stated that the PA is boilerplate and that Timmons should be familiar with it because it is used regularly for the Virginia Business Ready Sites program and the sites they have worked on in other jurisdictions. Mr. Watson questioned if the

IDA could move to approve it barring that there are no objections from the Timmons Group regarding their ability to complete the project in a timely manner. Mr. Stanley answered yes. Mr. Watson asked if there were any questions or comments. Mr. Atkinson asked if this was required to engage the Timmons Group to do the water and sewer engineering work. Ms. White stated yes and Mr. Watson clarified that this will only cover design work. Mr. Atkinson asked if the IDA had to match 33%. Ms. White answered yes, stating that the 33% match requirement has already been met through previous investments in the property. Mr. Stanley stated that the purchase of the Lockwood Property is included in the previous investments. He also stated that he is hoping to apply for grants to fund the road design work which will provide better access to the site. Mr. Atkinson asked if the Timmons Group could complete the design work for \$640,000 and Mr. Stanley answered stating that the Timmons Group provided the estimate for the grant request which sure help to ensure that this project would not come up short.

Mr. Watson called for a motion to move that the Industrial Development Authority of Prince Edward County approve the Virginia Business Ready Sites Program Site Development Grant Performance Agreement and authorize the Chairman to sign all necessary documents required, barring that there are no objections from the Timmons Group regarding their ability to complete the project in a timely manner. Mr. Atkinson made the motion and Mr. Tharpe seconded it. The motion was approved by the following roll call vote:

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

Closed Session

Mr. Watson called for a motion. Mr. Montgomery made a motion, seconded by Mr. Handy, to convene in closed session for discussion or consideration of the acquisition of real property for a public purpose, or of the disposition of publicly held real property, where discussion in an open meeting would adversely affect the bargaining position or negotiating strategy of the public body, 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 Section 2.2-3711(A)(3) of the Code of Virginia. The motion carried:

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

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

Aye: Robert Atkinson Nay: (none)
Quincy Handy

Mike Montgomery
Tim Tharpe
Brad Watson
Joyce Yeatts

The following certification of the 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 closed 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.

The motion was made by Mr. Atkinson, seconded by Mr. Tharpe, and adopted by the following roll call vote:

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

The closed session ended at 8:34 am

Other Business

Access Road Project – Tri-boro Shelving, Inc.

Mr. Watson called for a motion to accept the changes in the proposed easement agreement between the Prince Edward County Industrial Development Authority and Tri-boro Shelving, to include two changes, firstly, that either a temporary construction easement or a right of entry is granted to construct the entrance and the gate to the proposed new road, and secondly, that the entrance will be subject to VDOT approval therefore a provision will be added to the agreement stating that the entrance would only be subject to installation based on the road project moving forward. Ms. Yeatts made the motion which was seconded by Mr. Handy. The motion was approved by the following vote:

Aye: Robert Atkinson Nay: (none)
Edgar Jones
Quincy Handy

Mike Montgomery
Tim Tharpe
Brad Watson
Joyce Yeatts

With no other business to discuss, Mr. Watson asked for a motion to adjourn. Ms. Yeatts made the motion, seconded by Mr. Tharpe, and was adopted by the following vote:

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

The meeting was adjourned at 8:37 am.