

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

**Board of Supervisors Room – 3rd Floor Prince Edward County Courthouse
8:00 am, October 7, 2022**

The Prince Edward County Industrial Development Authority strongly encourages citizen participation in public 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). Should citizens have questions, or need additional information, please contact the Industrial Development Authority Clerk’s Office at 434-392-1482.

MEMBERS PRESENT IN PERSON: Robert Atkinson
 Edgar Jones
 Quincy Handy
 Brad Watson, Chairman
 Joyce Yeatts

MEMBERS PRESENT BY PHONE: Tim Tharpe

ALSO PRESENT: Chelsey White, Director of Economic Development & Tourism / Clerk to the Industrial Development Authority; Douglas Stanley, County Administrator; Terri Atkins Wilson, IDA Attorney; Randy Cook, Prince Edward County Building & Grounds Supervisor

ABSENT: Mike Montgomery, Vice-Chairman

Introductions

At 8:00 a.m., there being a quorum present, Mr. Watson welcomed everyone and called the October 7, 2022, IDA Meeting to order.

Meeting Minutes

Ms. White presented the June 24, 2022, IDA meeting minutes. Mr. Watson asked if there were any edits to be made to the minutes or if there was a motion for them to be approved. Mr. Jones made a motion to approve the minutes, and Mr. Handy seconded. The motion was approved by the following vote:

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

Treasurer’s Report

September 19, 2022

Deposits since the last report (June 16, 2022)	
County Incentive Grant Reimbursement Payment	\$73,107.82
June Interest Payment	\$53.03
Paris Ceramics – Waterjet Payment	\$3,774.25
Paris Ceramics – 286K Equipment Loan payment	\$5,267.49
Hampden-Sydney College bond application fee	\$1,000.00
Ferrum College bond payment	\$3,000.00
July Interest Payment	\$57.06
Paris Ceramics – Waterjet Payment	\$3,774.25
Paris Ceramics – 286K Equipment Loan payment	\$5,267.49
Paris Ceramics – Waterjet Payment	\$3,789.25
Paris Ceramics – 286K Equipment Loan payment	\$5,282.49
August Interest Payment	\$56.18
Deposit TOTAL	\$104,429.31
Disbursements since the last report (June 16, 2022)	
Timmons Group	\$2,250.00
Payne & Hodous, L.L.P. (Tri-BORO's Attorney fees)	\$1,500.00
Tri-BORO Shelving (Deed of Easement and land acquisition)	\$16,802.80
Tillman Conservation LLC (Stream Mitigation Credits)	\$23,650.00
Sterling Investments, LLC (Nutrient Credits)	\$21,780.00
Byrd Creek LLC (Wetland Mitigation Credits)	\$14,250.00
Timmons Group	\$5,755.00
CenturyLink HIT Park Security System	\$48.80
Payable TOTAL	\$86,036.60
, Benchmark Statement Balance	\$665,726.42
Available Balance as of September 19, 2022	\$665,693.15

MONTHLY REVENUE

County Incentive Grant Reimbursement Payment | \$73,107.82
 Waterjet Equipment Loan | \$200,000 | \$3,774.25 monthly payment | \$86,044.80 balance
 286K Equipment Loan | \$286,000 | \$5,267.49 monthly payment | \$233,306.14 balance
 Waterjet Equipment Loan | \$200,000 | \$3,774.25 monthly payment | \$82,628.86 balance
 286K Equipment Loan | \$286,000 | \$5,267.49 monthly payment | \$228,816.36 balance
 Waterjet Equipment Loan | \$200,000 | \$3,804.25 monthly payment | \$79,183.83 balance
 286K Equipment Loan | \$286,000 | \$5,282.49 monthly payment | \$224,296.54 balance
 Hampden-Sydney College bond application fee | \$1,000 payment
 Ferrum College bond payment | \$3,000.00

Ms. White presented the Treasurer's Report. Mr. Watson called for a motion to approve the Treasurer's Report. Ms. Yeatts moved that the Treasurer's Report be approved, which was seconded by Mr. Handy. The motion was approved by the following vote:

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

New Business

Adopt IDA Electronic Meeting Policy

Ms. White explained that the current IDA bylaws do not have an electronic meeting agreement as permitted by Virginia Code § 2.2-3708.2. She furthered that an electronic meeting agreement will allow IDA members to participate in meetings electronically, including by phone and that currently, IDA members have to have an in-person quorum that consists of four people. She explained that the current bylaws state that a quorum must include either the president or vice president and that if these requirements are not met, then an IDA meeting cannot be held. She presented a proposed electronic meeting agreement that provides requirements that must be met for a member to participate electronically. Mr. Watson called for a motion. Ms. Yeatts made a motion, seconded by Mr. Jones, that the Industrial Development Authority of Prince Edward County approve the Electronic Meeting Policy. The motion was approved by the following vote:

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

HIT Park - Lockwood House AC Replacement/Repair

Ms. White asked Mr. Cook to explain the issues with the AC unit at the Lockwood House. He stated that the air compressor has gone bad so there is no air conditioning or heat in the house therefore the house cannot be used for meetings. He furthered that the system is 17 years old and the two options are to either repair the unit or replace it. He mentioned that according to the quote that he received from T and L Equipment & Services, L.L.C., repairing the unit will cost \$4,350.00, and replacing it will cost \$17,300.00. There was a discussion on the fiscal pros and cons of repairing the unit versus replacing the whole system. Mr. Stanley stated that the units usually only last 10-15 years. Mr. Cook stated that the prices may have increased since the date of the quote. Mr. Watson made a motion, seconded by Ms. Yeatts, that the Industrial Development Authority of Prince Edward County authorizes the repair of the Lockwood House AC compressor for the quoted price of \$4,350.00 and not more than 25%. The motion was approved by the following vote:

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

IDA Audit

Mr. Stanley presented the Financial Report for the year ended June 30, 2021. Mr. Watson called for a motion.

Mr. Atkinson entered the meeting at 8:16 am.

Mr. Jones made a motion, seconded by Mr. Handy, that the Industrial Development Authority of Prince Edward County approve the Financial Report for the year ended June 30, 2021. The motion was approved by the following vote:

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

Prohibit Hunting at HIT Park

Ms. White explained that at the December 12, 2020, IDA meeting, a no-hunting policy for the HIT Park was unanimously approved. She stated that the IDA needs to take action again on directing the County Animal Control Department to post the following County-owned property for "NO HUNTING":

1. County-owned property at the Heartland Innovative Technology (HIT) Park.
2. County-owned property at the Prince Edward County Industrial Park.
3. County-owned land along Granite Falls Boulevard.

Mr. Watson called for a motion. Mr. Jones made a motion, seconded by Mr. Handy, that the Industrial Development Authority of Prince Edward County authorizes the Chief Animal Control Officer to post the HIT Park, the Prince Edward Business Park, and land owned along Granite Falls Boulevard for "NO HUNTING". The motion was approved by the following vote:

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

HIT Park Virginia Business Ready Sites Program Grant Application Update

Ms. White stated that on September 13, 2022, an application was submitted to the Virginia Economic Development Partnership (VEDP) Virginia Business Ready Sites Program (VBRSP) on behalf of Prince Edward County for the Heartland Innovative Technology (HIT) Park. She explained that as a part of this program, a request for \$ 10,843,000 in grant funding was made to fund wet utility (water and sewer) utility construction and property acquisition. She also mentioned that the County's application has moved to the second round of the application process which is a virtual site tour scheduled for October 24th. Mr. Stanley requested that Mr. Watson, as the IDA Chairman, also attend the virtual site tour to which he agreed.

*Sandy River Distillery, Inc. Virginia Department of Agriculture and Consumer Services
Agriculture and Forestry Industries Development Fund Performance Agreement (PA)*

Ms. White presented the proposed PA and stated that this past spring, VDACS awarded the County a \$25,000 grant through the Agriculture and Forestry Industries Development Fund (AFID) program for the development of Sandy River Distillery. She explained that as a requirement of this program, staff has been working on the PA along with the company and the department. She furthered that the company requested that the PA be modified to include four jobs and five equal payments over five years starting in 2022 instead. There was further discussion regarding the agreement and the wording. Mr. Watson brought several needed language edits to Ms. White's attention. Ms. Atkins-Watkins asked if the agreement will contradict the special use permit that is in place for the property. Ms. White stated that she will check with the Director of Planning and Community Development. She also stated that she has been trying to get in touch with the company to get feedback on the most recent draft. Mr. Watson called for a motion. Mr. Jones made a motion, seconded by Mr. Handy, that the Industrial Development Authority of Prince Edward County table this item for further discussion. The motion was approved by the following vote:

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

*Tobacco Region Revitalization Commission FY23 Southern Virginia Program - \$50,000 RFP for
5 Pillar Meats, Inc.*

Ms. White provided the following summary:

The IDA has the opportunity to apply for a \$50,000 grant to support the development of the 5 Pillar Meats, Inc. meat processing facility through the Tobacco Region Revitalization Commission (TRRC) FY23 Southern Virginia Program. TRRC will consider a grant incentive for up to 25% of equipment costs for the start-up of the business. The County would be required to have a performance agreement. As required by the Code of Virginia, all requests for grant funds require at least dollar-for-dollar (1:1) matching funds, with no more than 25% of the match requirement from "in-kind" sources. The County has been encouraged to apply for this grant by the Virginia Department of Agriculture and Consumer Services (VDACS). VDACS is interested in awarding this project a \$25,000 Agriculture and Forestry Industries Development Fund (AFID) grant and believes that the TRRC grant can be used to match it. The TRRC has announced an October 20, 2022, application deadline for the FY23 Southern Virginia Program. Applications will be considered under four investment categories. This project fits under the Agribusiness category which includes (1) Value-Added Processing, Aggregation, and Marketing Facilities and (2) the Development of Market Opportunities. There is approximately \$16 million available for awards from the Southern Virginia Program fund, in addition to ~ \$15 million of carryforward balances in county allocations from the past Southside Economic Development Program. Award decisions are expected to be made at the Commission's meeting in January 2023.

Mr. Stanley stated that the state government has been actively making grants available for these types of projects and that because the County is pursuing grants from VDACS and the Tobacco Commission, both grants can be used to match each other therefore the County does not have to contribute any matching funds. Mr. Watson called for a motion. Mr. Atkinson made a motion, seconded by Mr. Handy, that the Industrial Development Authority of Prince Edward County authorize the Clerk to submit an application for the Tobacco Region Revitalization Commission FY23 Southern Virginia Program on behalf of 5 Pillar Meats, Inc. and authorize the Clerk, County Administrator, and/or the Chairman to submit a Request for Proposal in the amount of \$50,000 under the agribusiness investment category and sign all necessary documents required. The motion was approved by the following vote:

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

Other Business

Timmons Group Proposal for Elevated Water Storage Tank and Booster Pump Design for the Heartland Innovative Technology (HIT) Park

Ms. White presented a proposal from Timmons for the necessary elevated water storage tank and booster pump design for the HIT Park. She furthered that this proposal includes Design Phase services for extending Water Utilities (Utilities) to serve the Park in general conformance with the Preliminary Engineering Report (PER). Ms. White explained that the Timmons Group will perform this work under a lump-sum fixed-fee arrangement of \$530,000 which is planning to be reimbursed by the FY23 VEDP VBRSP grant that the County was awarded. Mr. Watson called for a motion. Ms. Yeatts made a motion, seconded by Mr. Handy, that the Industrial Development Authority of Prince Edward County approve Timmons Group Proposal for an Elevated Water Storage Tank and Booster Pump Design for the Heartland Innovative Technology Park in the amount of \$530,000. The motion was approved by the following vote:

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

The meeting was adjourned at 8:50 am.