

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

**Board of Supervisors Room – 3rd Floor Prince Edward County Courthouse
8:00 am, January 27, 2023**

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
 Mike Montgomery, Vice-Chairman
 Brad Watson
 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; Cheryl Stimpson, Director of Finance; Sheri McGuire, Associate VP for Community and Economic Development at Longwood University; Rhett Weiss, Chairman & CEO of Dealtek, Ltd. (Present via Zoom).

ABSENT: Quincy Handy

Introductions

At 8:04 a.m., there being a quorum present, Mr. Watson welcomed everyone and called the January 27, 2023, IDA Meeting to order.

Meeting Minutes

Ms. White presented the November 18, 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. Montgomery made a motion to approve the minutes, and Mr. Jones seconded. The motion was approved by the following vote:

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

Treasurer's Report

January 19, 2023

Deposits since the last report (November 14, 2022)	
November Interest Payment	\$57.05
Paris Ceramics – Waterjet Payment	\$3,774.25
Paris Ceramics – 286K Equipment Loan payment	\$5,267.49
December Interest Payment	\$57.13
Paris Ceramics – Waterjet Payment	\$3,774.25
Paris Ceramics – 286K Equipment Loan payment	\$5,267.49
Poplar Hill CDA Contribution	\$9,826.00
Deposit TOTAL	\$28,023.66
Disbursements since the last report (November 14, 2022)	
T & L Equipment & Services, L.L.C.	\$4,550.00
Brightspeed	\$15.05
Dominion Energy VA	\$114.31
Brightspeed	\$79.38
Dominion Energy VA	\$167.23
Brightspeed	\$33.28
Payable TOTAL	\$4,959.25
December 31, 2022, Benchmark Statement Balance	\$674,709.64
Available Balance as of January 19, 2023	\$693,379.38

MONTHLY REVENUE

Waterjet Equipment Loan | \$200,000 | \$3,774.25 monthly payment | \$65,320.21 balance
286K Equipment Loan | \$286,000 | \$5,267.49 monthly payment | \$206,126.61 balance

Waterjet Equipment Loan | \$200,000 | \$3,774.25 monthly payment | \$68,807.76 balance
286K Equipment Loan | \$286,000 | \$5,267.49 monthly payment | \$210,691.79 balance

Poplar Hill CDA Contribution | \$9,826.00

Ms. White presented the Treasurer's Report. Mr. Watson asked if payments were being paid on time. Ms. White stated yes and Mr. Stanley stated that in regards to the Poplar Hill CDA, the IDA made a loan to the CDA previously and that there is a formula that splits between the IDA and Mr. Brumfield's organization. He furthered that the \$9,826.00 reflects one-third of payments and that they have since received another payment and the golf course is still outstanding for the last three years. He mentioned that the IDA will be getting additional money for what has already been collected when the golf course pays its taxes. Mr. Montgomery stated that the bank account balance seems low. Ms. White stated that she was informed that the balance should be \$100,000.00 higher due to an accounting error and that she will check on that. Ms. White was directed by Mr. Watson and Mr. Stanley to provide an update on all outstanding loans including loans from the CDA at the next meeting. Mr. Montgomery called for a motion to approve the

Treasurer's Report. Mr. Watson asked what the payment to T & L Equipment & Services, L.L.C. was for and Ms. White explained that it was for HVAC repair work at the HIT Park Lockwood House. Ms. Yeatts moved that the Treasurer's Report be approved, which was seconded by Mr. Jones. The motion was approved by the following vote:

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

New Business

IDA Proposed Meeting Schedule

Ms. White presented the 2023 IDA proposed meeting schedule. Mr. Watson stated that he would most likely not be at the February 24th meeting.

Economic Development and Tourism Monthly Report

Ms. White presented her Board of Supervisors highlight report for the Department of Economic Development and Tourism.

Other Business

Mr. Watson asked how the Access Road Project was going. Mr. Stanley stated that clearing was completed before bat season, which is when trees are not allowed to be cut down because endangered bats are nesting during this time. He furthered that cleaning work has been completed and that the E&S controls are in place. He furthered that construction should begin when the weather breaks in March and that construction materials have begun being stored on-site.

Mr. Watson invited Ms. McGuire to give her presentation. Ms. McGuire provided an update on the Longwood Small Business Development Center (SBDC). She mentioned that the Innovation Hub is scheduled to be completed by the end of the year and that the project should go out to bid in a couple of weeks. Ms. McGuire furthered that the organization is involved with the Commonwealth Regional Council in supporting their effort to develop a regional economic development organization that includes Prince Edward County.

Mr. Stanley expressed his support of the organization and mentioned that the research that they provide has helped the county to be successful with grant applications. Mr. Watson asked how could a business go about being located at the Innovation Hub. Ms. McGuire stated that the Innovation Hub will be an accelerator and training ground where Longwood University, Hampden-Sydney College, and the SBDC will offer consulting and other services but businesses will not be located there permanently. She also mentioned that there will be public co-working space available.

Mr. Stanley presented aerial photos and videos that displayed the progress of the Access Road Project and the Prince Edward County Industrial Park. He mentioned that this project will provide access to over 100 acres of IDA land but not all of it will be developable. Mr. Stanley stated that these images will be used to enhance the marketing and visibility of IDA lots.

Mr. Watson asked if there was anything further to be discussed. Ms. White reminded the IDA that disclosure forms need to be resubmitted.

Ms. McGuire left the meeting at 8:34 am.

Closed Session

Mr. Watson called for a motion. Ms. Yeatts made a motion, seconded by Mr. Atkinson, 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)(6) of the Code of Virginia. The motion carried:

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

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

Aye: Robert Atkinson Nay: (none) Abstain: (none)
Edgar Jones
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)(6) 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. Jones, and adopted by the following roll call vote:

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

The closed session ended at 9:53 am

Adjournment

With no other business to discuss, Mr. Montgomery called for a motion to adjourn the meeting. Mr. Atkinson made a motion, seconded by Mr. Handy to adjourn the meeting. The motion was approved by the following vote:

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

The meeting was adjourned at 9:58 am.