

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

**Board of Supervisors Room – 3rd Floor Prince Edward County
8:00 am, November 17, 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: Edgar Jones
Mike Montgomery, Vice-Chairman
Brad Watson, Chairman
Tim Tharpe
Quincy Handy
Robert Atkinson

MEMBERS PRESENT BY PHONE: None

ABSENT: Joyce Yeatts

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; Rhett Weiss, Chairman & CEO of DEALTEK, Ltd. Molly Kinahan, Marketing Assistant Economic Development and Tourism

Introductions

At 8:05 a.m., there being a quorum present, Mr. Watson welcomed everyone and called the November 17, 2023, IDA Meeting to order.

Meeting Minutes

Ms. White presented the September 2023, 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. Ms. White said there were a few grammatical corrections to make to the previous minutes. Mr. Montgomery made a motion to approve the corrected minutes, and Mr. Tharpe seconded. The motion was approved by the following vote:

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

Treasurer’s Report

Ms. White presented the Treasurer’s Report as follows:

**Treasurer’s Report
November 16, 2023**

Deposits since the last report (October 20, 2023)		
	October Interest Payment	\$472.98
	Paris Ceramics – 286K Equipment Loan Payment	3,774.25
	Paris Ceramics - Waterjet Payment	\$5,267.49
	Deposit TOTAL	\$9,514.72
Disbursements since the last report (October 20, 2023)		
	Brightspeed	\$48.97
	Dominion Energy VA - 230 Kelly Lane	\$207.48
	Disbursements TOTAL	\$256.45
	October 2023 Benchmark Statement Balance	\$398,222.89
	Available Balance as of November 16, 2023	\$407,010.68

MONTHLY REVENUE

Waterjet Equipment Loan | \$200,000 | \$3,774.25 monthly payment | \$29,635.40 balance
286K Equipment Loan | \$286,000 | \$5,267.49 monthly payment | \$159,629.39 balance

Ms. White stated that a reimbursement request for the Business Ready Sites Program has been sent to VEDP and that the IDA should receive funds by the end of December. She stated that the water tank project will be reimbursed by a grant from the Tobacco Commission and that a combined total of \$513,100 should be returned to the IDA by the end of this year or early next year.

Mr. Atkinson motioned to approve the Treasurer’s report. Mr. Tharpe seconded the motion. The motion was approved by the following vote:

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

New Business

HIT Park Consulting and Marketing Update

Mr. Weiss gave a summary report of the Data Center Dynamics - Connect Virginia Conference that he attended with Ms. White and Mr. Stanley in Loudoun, Virginia on November 11, 2023. He stated that Mr. Stanley and Ms. White took turns with him at the booth talking to prospects

about the HIT Park. He said that this event put Prince Edward on a global stage as there were attendees from around the world. He furthered that there had been some post-conference communication as a result of the event. Mr. Weiss stated that it is too soon to fully know the ROI of the event. He furthered that the amount of money spent on participating in this event was the right call and that he, Ms. White, and Mr. Stanley were able to focus on who was interested in the HIT Park without getting lost in the crowd. Mr. Weiss stated that there was only one other organization doing close to what the IDA is doing with the HIT Park which was a company with a high-rise building in St. Louis promoting the site as a potential data center location. Mr. Stanley added that the county was the only locality there; which exposed the county to more people. He said the availability of power and the cost of the site were very appealing. Mr. Weiss said that the other big plus is that the site is already zoned for a data center. Mr. Weiss stated that there was a site visit from a prospect before the conference and that the company was at the conference. The company presented a Letter of Intent to enter into a purchase agreement on the HIT Park. He stated that a response to the Letter of Intent is required today.

VDOT Commonwealth Transportation Board Business Park Access Road Grant

Mr. Stanley stated that the county is working with VDOT to get the business park access road into the system. He mentioned there is a clock ticking on using the grant and recouping the money. He furthered that the county has until January 2025, to get investments of \$3,250,000 and if not met, the county must repay the \$650,000 grant at a 20% rate. He mentioned that VEDP will be coming to the site soon which should encourage the state to send prospects to the county. He mentioned that the second lot is ready to start marketing.

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

The Board returned to the regular session by a motion from Mr. Atkinson moves, Mr. Tharpe seconds, and was adopted as follows:

Aye:	Nay: (none)	Abstain: (none)
Edgar Jones		
Mike Montgomery		
Brad Watson		

Tim Tharpe
Quincy Handy
Robert Atkinson

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 and Mr. Handy seconded, followed by a vote:

Aye: Nay: (none) Abstain: (none)

Edgar Jones
Mike Montgomery
Brad Watson
Tim Tharpe
Quincy Handy
Robert Atkinson

Mr. Watson asked if there were any departures from clauses one and two. With the following vote, there was agreement there was no departure:

Aye: Nay: (none) Abstain: (none)

Edgar Jones
Mike Montgomery
Brad Watson
Tim Tharpe
Quincy Handy
Robert Atkinson

The Closed Session Ended at 9:00 am

Other Business

Mr. Stanley mentioned there was a comprehensive plan public input meeting at HSC, and there will be another one at Moton. Mr. Stanley said that there were about 30 people at the first meeting. He stated that he hopes that within the week, the WaWa site will be closed on.

Adjournment

With no other business to discuss, Mr. Watson called to adjourn the meeting.

The meeting was adjourned at 9:10 am.