PRINCE EDWARD COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY MEETING MINUTES

Board of Supervisors Room – 3rd Floor Prince Edward County 8:00 am, April 25, 2025

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 Quincy Handy Robert Atkinson Joyce Yeatts Tim Tharpe

MEMBERS PRESENT BY PHONE: Brad Watson, Chairman

ABSENT:

ALSO PRESENT: Chelsey White, Director of Economic Development & Tourism/Clerk to the Industrial Development Authority; Doug Stanley, County Administrator; Cheryl Stimpson, Director of Finance; Rhett Weiss, Chairman & CEO of DEALTEK, Ltd. Molly Kinahan, Marketing Assistant Economic Development and Tourism; Alex McCoy, Director of Virginia's Heartland Regional Economic Development Association (VHREDA);

Introductions

At 8:02 a.m., there being a quorum present, Mr. Montgomery welcomed everyone and called the April 2025 IDA Meeting to order.

Approval Of Minutes:

Mr. Montgomery called for a motion to approve the March minutes. Dr. Handy made a motion and Ms. Yeatts seconds. The vote was as follows:

Aye:

Nay: (none)

Abstain: (none)

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

Treasurer's Report

Ms. White presented the report as follows: March 19, 2025

Deposits since the last report (February 24, 2025)	
VEDP Business Ready Site Program Grant Reimbursement Payment	\$128,100.00
February Interest – Banking Software Change	\$713.68
February Interest – February Interest New System	\$155.96
Deposit TOTAL	\$128,969.64
Disbursements since the last report (February 24, 2025)	
Timmons Group - Offsite Utilities - Water Main and Wastewater Force Main	\$14,500.00
DEALTEK, Ltd. Consulting Services and Reimbursements	\$8,000.00
Dominion Energy VA - Electric - 230 Kelly Lane	\$358.55
DEALTEK, Ltd. Consulting Services and Reimbursements	\$8,000.00

Disbursement TOTAL	\$30,858.55
February 2025 Benchmark Statement Balance	\$1,138,350.89
Available Balance as of March 19, 2025	\$1,485,412.92

Ms. Yeatts moves to approve the Treasurer's Report and Mr. Atkinson seconds. Aye: Nay: (none) Abstain: (none)

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New Business

Introduction of Alex McCoy, Director of Virginia's Heartland Regional Economic Development Association (VHREDA)

Mr. Stanley mentioned that PEC Board felt that there was no ROI on VGA. So, they have decided to put that into the VHREDA. He mentioned that PEC was the only county in the area with full time ED. He mentioned that PEC was able to go through interview process for a regional director. Mr. Stanley said Mr. McCoy was the person to make sure that southside VA gets information.

Mr. McCoy expressed his excitement about joining the region and provided a handout explaining VHREDA's role. He shared his background and interest in learning PEC's needs to help bring appropriate resources. He then opened the floor to questions. Mr. Stanley added that Mr. McCoy would help generate leads that wouldn't conflict with other counties and reiterated that any jobs created regionally would benefit PEC.

HIT Park Consulting and Marketing Update

Mr. Weiss showed the activity result. He said AVIO received letter of approval from Dominion to do a study on the electrical grid. AVIO and the IDA have spent int total \$500k on the grid investment. He mentioned this will take about 9 months to get done. He also said that AVIO would like to meet to discuss grants and action items on the project. The big open action item is the 3 infrastructure projects (water, road widening, and sewer). This meeting will probably be next week (4/28/25) AVIO has reached out to Timmons for footprints/locations/etc. Mr. Montgomery wants to make sure that the IDA keeps eyes on contracts, and the charges are going to the right cooperation.

Mr. Weiss mentioned that Timmons will represent AVIO, IDA, and

HIT Park Investment Updates.

Ms. White discussed the latest investment update. She discussed a security system with Mr. Cook. The Video cameras are set up, but there is nothing set up for that information to be sent to police. The gate is broken, but it is locked to keep it closed. There is a century link account open for a land line. She asked if there was something the board wanted to do about getting gate replaced, keeping land-line, etc. Mr. Stanley mentioned it's under contract to just leave the gate. Mr. Watson asked if we could cancel the phone line. Mr. Weiss said this is information that the IDA should ask at the next AVIO meeting. Dr. Handy asked if there was any chance of taking it to a voip/dsl lines. Ms. White confirmed that staff will talk about what they want with the house and then IDA can go from there about steps to cancel Brightspeed/century link.

HIT Park Declaration of Covenants, Conditions and Restrictions (CCR) and Mid-Atlantic Broadband Communities Corporation (MBC) Proposed Shelter Node Expansion

These items were tabled until the May meeting when Mrs. Atkins-Wilson is available.

Closed Session

Mr. Watson called for a motion to enter a closed session. Mr. Atkinson made a motion, seconded by Dr. 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: Nay: (none) Aye:

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

Abstain: (none)

The IDA entered Closed Session at 8:48am

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

Nay: (none)

Aye:

Abstain: (none)

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

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 to certify the closed session by Mr. Atkinson and Dr. Handy seconds. The motion was approved by the following vote:

Nay: (none)

Aye:

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

Abstain: (none)

Mr. Watson asked if there were any departures from clauses one and two were asked to speak. There was no departure. Abstain: (none) Aye: Nay: (none)

Edgar Jones Mike Montgomery Brad Watson Quincy Handy

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Robert Atkinson Joyce Yeatts Tim Tharpe

Closed Session Ended at 9:19 am.

Mr. Montgomery asked for a motion to adopt the revised contract with Dealtek and listing agreement and for the chair of the IDA to sign. Mr. Tharpe moved and Dr. Handy seconds. Aye: Nay: (none) Abstain: (none)

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

<u>Adjournment</u>

With no other business to discuss, Mr. Tharpe made a motion to adjourn the meeting and Dr.Handy seconded. The motion was approved by the following vote:Aye:Nay: (none)Abstain: (none)

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