

A meeting of the Botetourt County Economic Development Authority was held on **Monday, March 20, 2023**, at 2:00 p.m. at the Botetourt County Administration Center at Greenfield in Room 229.

Members Present:

Mr. John Kilby - Chairman	Mr. David Bryan
Mr. John Griffin – Vice Chairman	Mr. Jeff Emry
Mrs. Mary Bess Smith	

Members Absent:

Mr. John Alderson	Mr. Lyn Hayth
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Others In Attendance:

Mr. Gary Larrowe	Mr. Webster Day
Dr. Richard Bailey	Mr. Mike Lockaby
Mr. Billy Martin	Mr. Ken McFadyen
Mr. David Moorman - remote	Mr. Luke Campbell
Mr. Jon Lanford	Ms. Kim Stewart

Call To Order and Public Comment

Mr. Kilby called the meeting to order and asked for any public comment. Hearing none, he moved to the approval of minutes.

Approval of Minutes

Mr. Kilby asked if there were any questions regarding the minutes of February 24, 2023, and hearing none, he called for a motion to approve the minutes as written. Mr. Griffin motioned and Mr. Emry seconded. With all in favor, the minutes were approved.

AYES: Mr. Kilby, Mr. Griffin, Mr. Emry, Mr. Bryan, Mary Bess Smith

NAYES: None

ABSENT: Mr. Alderson, Mr. Hayth

ABSTAINING: None

Financial Reports

Mr. McFadyen presented the bank statement and financial statement from February 2023. He spoke with Ann Stevens regarding getting clarification with the LARE note and also spoke with Mr. Day before today's meeting about following up with LARE. Mr. McFadyen said staff would need to work with Mary Earhart and Corbin Stone to get answers for the questions regarding the balance sheet. Mr. Kilby asked how the bookkeepers came to the numbers, specifically the \$5,324 as a receivable from LARE, that are listed in the balance sheet. Mr. McFadyen answered that those numbers are journal entries, and the bookkeepers do not have the background information that explains them. The journal entries came from the audit. He then said he would follow up with Mary Earhart and Corbin Stone to determine the basis of the \$5,324 receivable. Mr. McFadyen also reported to the EDA that the deed of trust has not been released to LARE yet and that it will be the final item to do once everything is cleared up with the journal entries.

Mr. McFadyen spoke next regarding the Virginia Business Ready Sites Grant program. He told the group that staff cannot submit a reimbursement request of less than \$100,000 and updated them that reimbursable costs have not yet exceeded \$100,000.

Hearing no further comments, Mr. Kilby called for a motion the financial reports be approved. Mrs. Smith motioned and Mr. Griffin seconded, and with all in favor and none opposed, the motion carried.

AYES: Mr. Kilby, Mr. Griffin, Mr. Emry, Mr. Bryan, Mary Bess Smith
NAYES: None
ABSENT: Mr. Alderson, Mr. Hayth ABSTAINING: None

Appointment of EDA Committee to Develop Loan Terms and Documents for Factory Flats LLC Redevelopment Project- Ken McFadyen

Mr. McFadyen explained that a committee is needed to develop loan terms and documents for the Factory Flats project and that it may require only one meeting. He said that the committee would meet first and then with Factory Flats. Mr. David Bryan and Mrs. Mary Bess Smith were appointed. Mr. McFadyen said the meeting would be scheduled sometime in April in Buchanan.

Conflict of Interest Online Training Requirement

Mr. McFadyen explained to the Authority members that the Virginia Conflict of Interests and Ethics Advisory Council has moved its training to an online format and the Authority members are required to complete this training every two years. The training used to be bundled into the Freedom of Information Act presentation that Mr. Lockaby would present annually, but it is now separate. He continued that the Authority would receive an email later that afternoon with instructions for completing the training and he requested it be completed at each member's earliest convenience.

Approval of Virginia Western Water Authority Permanent Water Line Easement – Jon Lanford

Mr. Lanford explained to the Economic Development Authority that as the Virginia Western expansion project was coming to an end, the County attempted to dedicate an easement around a valve vault, which is a twenty-foot by twenty-foot easement and which the EDA had already approved, to the Virginia Western Water Authority. In the process, it was discovered that the Water Authority did not currently hold an easement across the front of the property for the 220 frontage for their sixteen inch main water line. To tie an easement to an easement, the easement needs to exist. So Mr. Lanford provided copies of the easement being submitted to the EDA for approval, along with a copy of the plat showing the area centered on the existing water line across the front of the property. Mr. Kilby asked if anyone had questions and, hearing none, called for a motion to approve the easement. Mr. Griffin motioned and Mr. Emry seconded. With all in favor and none opposed, the easement was approved.

AYES: Mr. Kilby, Mr. Griffin, Mr. Emry, Mr. Bryan, Mary Bess Smith
NAYES: None
ABSENT: Mr. Alderson, Mr. Hayth ABSTAINING: None

Economic Development Marketing Trips and Conferences- Request for Funding Approval – Ken McFadyen

Mr. McFadyen presented a memo regarding two economic development marketing conferences in the month of May that Botetourt County Economic Development has been invited to participate in: the Virginia Consultants Forum, May 15-17, 2023, and Select USA Investment Summit, May 1-4, 2023. Mr. McFadyen explained that the Roanoke Regional Partnership extended one conference registration for the Select USA Investment Summit to each locality in the region. This event will be held at National Harbor, and it sees representation from nearly all 50 states' economic development agencies as well as international involvement for an attendance of approximately 3,000. He emphasized the importance of attending these events to maintain and form new relationships with companies who may be looking for locations within the United States as well as to stay on the radar of the Virginia Economic Development Partnership (VEDP) in Richmond. If approved, Mr. Luke Campbell will attend to represent Botetourt County. The cost for this trip would be for meals and lodging. The second trip, The Virginia Consultants Forum, is being arranged by VEDP and the Virginia Economic Developers Association (VEDA), and it will be the first ever meeting of Virginia localities and regions with approximately 12 site selection consultants who work across the United States. Mr.

McFadyen said that he knows two of the approximately 12 consultants, one of whom has brought projects to Greenfield. He once again emphasized the importance of relationship building and remaining visible with VEDP and site selection consultants. The Virginia Consultants Forum has an inclusive registration fee that includes meals and lodging for approximately \$1,500 and this conference will be held in Virginia Beach. If approved, Mr. McFadyen will attend on behalf of Botetourt County. Mr. McFadyen estimated the total cost of both trips together not to exceed \$2,500.

Mr. Kilby asked for confirmation that the EDA would have to amend their budget if they approve these two requests. Mr. McFadyen confirmed this. Mr. Griffin said he thought they would be good events for Mr. McFadyen and Mr. Campbell to attend. Mr. Bryan asked if these were annual events, and Mr. McFadyen said the Select USA event is annual, but this will be the inaugural event for the Virginia Consultants Forum, and it could turn into an annual event. Mrs. Smith said that she guessed this meant the EDA should put these events into the EDA's budget for next year, and Mr. McFadyen confirmed that as well as pointing out the trips need to be amended for this year's budget. She asked if the EDA had to get approval from anyone else to amend the budget and the answer was no. No other questions were asked, so Mr. Kilby called for a motion that the expenses to attend the events be approved. Mr. Emry motioned, and Mr. Griffin seconded. With all in favor and none opposed, the funding request was approved.

AYES: Mr. Kilby, Mr. Griffin, Mr. Emry, Mr. Bryan, Mary Bess Smith

NAYES: None

ABSENT: Mr. Alderson, Mr. Hayth

ABSTAINING: None

Closed Session

Mr. Kilby then called for a motion to go into Closed Session:

Motion to go into closed session to discuss the acquisition and disposition of real property for purposes of economic development, in the Amsterdam district (including Greenfield) where discussion in an open meeting would adversely affect the Authority's bargaining position or negotiating strategy, pursuant to Section 2.2-3711 (A) (3) of the Code of Virginia of 1950, as amended.

Motion to go into closed session to discuss prospective businesses or industries or the expansion of existing businesses or industries, in the Amsterdam (Greenfield), Fincastle, Valley, and Blue Ridge (East Park) districts where no previous announcement has been made of the businesses' or industries' interest in locating or expanding facilities in the community, pursuant to Section 2.2-3711 (A) (5) of the Code of Virginia of 1950, as amended.

Motion to go into closed session for consultation with legal counsel regarding specific legal matters requiring the provision of legal advice regarding the Roanoke Valley Broadband Authority, pursuant to Section 2.2-3711 (A) (8) of the Code of Virginia of 1950, as amended.

Mr. Larowe spoke up before the group voted to ask if Mr. Billy Martin could say a few words to the Authority briefly before they convened in closed session. Mr. Martin thanked the EDA for all their help in approving the transfer of the Old Colonial elementary school building to the Six-Forty Group. Mr. Kilby asked Mr. Lanford when the EDA would sign the agreement and Mr. Lanford said the development agreement has been signed and they are waiting for Six-Forty's closing attorney to be able to sign the deed. Mr. Day said there is a title policy commitment in place, and he is going to contact Six-Forty's closing attorney once he receives their contact information.

Mr. Griffin made the motion, which was seconded by Mr. Bryan, and which passed unanimously.

AYES: Mr. Kilby, Mr. Griffin, Mr. Emry, Mr. Bryan, Mary Bess Smith
NAYES: None
ABSENT: Mr. Alderson, Mr. Hayth ABSTAINING: None

Return to Open Session

Mr. Kilby read the following resolution:

BE IT RESOLVED, it is certified that to the best of each Authority member's knowledge only public business matters lawfully exempt from open meeting requirements and only such matters as were identified in the motions to go into Closed Session were heard, discussed, or considered during the Closed Session.

The EDA then returned to Open Session with Roll Call:

AYES: Mr. Kilby, Mr. Griffin, Mr. Emry, Mr. Bryan, Mary Bess Smith
NAYES: None
ABSENT: Mr. Alderson, Mr. Hayth ABSTAINING: None

Old and New Business

Mr. McFadyen provided the positive broadband update that there has been more communication with Comcast recently, particularly with a representative from Baltimore who is responsive and providing lots of information of what they have available as far as broadband speeds. The County is now able to work with Comcast at a much more effective level. He also mentioned that from his understanding from what Comcast has told him, their current speeds are 800 MBPS down and five MBPS up (800 x 5), which according to today's terms do not count as broadband. The new definition for what is considered broadband speeds is 100 x 20. But DHCD staff who are telecommunications engineers say that is not necessarily an infrastructure problem but rather a provisioning problem that Comcast can fix. They have both coax and fiber in Botetourt County. So, an 800 x 5 could be reprovisioned to provide another type of service that would qualify as broadband. This would be a Comcast marketing decision and is a matter of choice on their part.

Mr. McFadyen informed the Authority that Senator Warner would be in Botetourt County on April 11 for a Broadband Townhall and confirmed for Mr. Kilby that the event would be held at the County offices at Greenfield. He said the County would have a call with the senator's office later in the week to discuss more details.

Adjourn

Mr. Kilby called for a motion the meeting be adjourned. Mr. Griffin motioned and Mr. Bryan seconded, and with all in favor and none opposed, the meeting was adjourned.

AYES: Mr. Kilby, Mr. Griffin, Mr. Emry, Mr. Bryan, Mary Bess Smith
NAYES: None
ABSENT: Mr. Alderson, Mr. Hayth ABSTAINING: None