

A meeting of the Botetourt County Economic Development Authority was held on **Thursday, October 5, 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. Lyn Hayth	Mrs. Mary Bess Smith
Mr. John Alderson	

**Members Absent:**

Mr. John Griffin – Vice Chairman	Mr. Jeff Emry
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**Others In Attendance:**

Mr. Gary Larrowe	Mr. Ken McFadyen
Mr. Jon Lanford	Mr. Luke Campbell
Mr. Webster Day	Ms. Kim Stewart

Call to Order and Public Comment

Mr. Kilby called the meeting to order and asked if anyone would like to make public comment. Hearing none, he proceeded to approval of minutes.

Approval of Meeting Minutes of August 31, 2023

Mr. Kilby asked if everyone had reviewed the minutes from the August 31, 2023, meeting and called for a motion for approval. Mr. Hayth motioned for approval and Mrs. Smith seconded. With all in favor, the motion passed.

AYES: Mr. Kilby, Mr. Alderson, Mrs. Smith, Mr. Bryan, Mr. Hayth

NAYES: None

ABSENT: Mr. Griffin, Mr. Emry ABSTAINING: None

Approval of Financial Statements from August 2023

The Authority was in agreement that they want the Audit Committee (previously called the Finance Committee) to meet with the auditors before the audit gets too far underway. With no further questions or comments presented, Mrs. Smith motioned to approve the financial statements and Mr. Alderson seconded. With all in favor and none opposed, the financials from August 2023 were approved.

AYES: Mr. Kilby, Mr. Alderson, Mrs. Smith, Mr. Bryan, Mr. Hayth

NAYES: None

ABSENT: Mr. Griffin, Mr. Emry ABSTAINING: None

Meeting Schedule

Mr. McFadyen reminded the Authority that the current meeting schedule is every other month but that special meetings occur regularly on the alternating months. To minimize disruption of Authority members' schedules, staff recommends moving to monthly meetings on the Friday following the Board of Supervisors' Tuesday meeting each month, with the exceptions of the holidays at Thanksgiving and Christmas. This would begin in October. Mr. McFadyen directed the Authority's attention to the recommended schedule of meetings through 2024. Mr. Alderson motioned for approval and Mrs. Smith seconded. With all in favor, the motion passed.

AYES: Mr. Kilby, Mr. Alderson, Mrs. Smith, Mr. Bryan, Mr. Hayth

NAYES: None

ABSENT: Mr. Griffin, Mr. Emry ABSTAINING: None

### Update Virginia Telecommunications Initiative (VATI) Grant Disbursements with LUMOS

Mr. McFadyen explained that the County is closing out the first VATI grant project with LUMOS. This project delivered broadband to 548 addresses south of Buchanan. The final approval letter from DHCD was included in the members' meeting packet to review, and the letter signifies that DHCD has completed its financial review of the project and determined the project to be complete and without errors. The first VATI project is complete with the exception of doing a six-month and twelve-month customer count report for the state, which details the number of customers and that the speeds match what was outlined in the project. This is for reporting purposes and for data collection. County staff now recommends that the Authority approve a disbursement of the final retainage of ten percent from the state and local level, which totals \$176,833.70. Mrs. Smith made a motion to approve the disbursement of the \$176,833.70 and Mr. Hayth seconded. With all in favor and none opposed, the motion passed.

AYES: Mr. Kilby, Mr. Alderson, Mrs. Smith, Mr. Bryan, Mr. Hayth

NAYES: None

ABSENT: Mr. Griffin, Mr. Emry

ABSTAINING: None

### Update - Eldor Tax Rebate Application

Next, Mr. McFadyen reminded the Authority that staff had received Eldor's tax rebate application in August before the deadline. There is a question regarding the machinery investment. The target machinery investment is \$45 million and the Commissioner of Revenue has approximately \$30 million on record. Conversations are taking place between Eldor and the Commissioner of the Revenue regarding updating Eldor's machinery listing. Until Chris Booth, the Commissioner of the Revenue, can verify the amount of machinery investment for Tax Year 2022, staff should not move further with the rebate application.

### Update regarding Lot 3 Market Study and EDA Strategic Action Planning

Mr. McFadyen stated that the day prior was the deadline for proposals for the market study and one proposal was received. The RFP was sent to a very select group of consultants who do this type of work, so he was comfortable with the one proposal received. Staff is closely reviewing the proposal and anticipates bringing back a recommendation to approve a contract for services for the Lot 3 Market Study. The name of the company is Vision First Advisors and they are based in Florida and Mississippi.

### 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 (including Greenfield), Blue Ridge, Buchanan, Fincastle, and Valley 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 retained by the Authority regarding specific legal matters requiring the provision of legal advice by such counsel regarding an inter-creditor agreement with Factory Flats LLC in the Buchanan district, pursuant to Section § 2.2-3711 (A) (8) 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. Hayth made the motion and Mrs. Smith seconded. And with all in favor and none opposed, the motion carried.

AYES: Mr. Kilby, Mr. Alderson, Mrs. Smith, Mr. Bryan, Mr. Hayth

NAYES: None

ABSENT: Mr. Griffin, Mr. Emry

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. Alderson, Mrs. Smith, Mr. Bryan, Mr. Hayth

NAYES: None

ABSENT: Mr. Griffin, Mr. Emry

ABSTAINING: None

Mrs. Smith made a motion the EDA accept the proposed RVBA Greenfield Co-Location budget pending release of the underlying rental agreements and gross revenues supporting documentation from the Roanoke Valley Broadband Authority, and Mr. Alderson seconded the motion. With all in favor, the motion passed.

AYES: Mr. Kilby, Mr. Alderson, Mrs. Smith, Mr. Bryan, Mr. Hayth

NAYES: None

ABSENT: Mr. Griffin, Mr. Emry

ABSTAINING: None

#### Action Items/Old & New Business

Mr. Larrowe informed the Authority that upcoming projects, including updating the Public Safety's communications system, replacing fire trucks, and completing the courthouse project, may require assistance from the EDA at that future time.

Mr. Lanford updated the Authority on the courthouse project and reminded them that there have been delays with Package A due to termination of a construction contract for cause. A surety provider has been assisting the County with the continuation of the project and notified the County last week that they would be taking over the remainder of the project, although the County will still have oversight of the project. Package B of the project will commence upon completion of Package A.

Mr. Lanford also announced that he will be taking a position elsewhere and will begin his new job in November.

#### Adjournment

Hearing no further questions or comments and having no other business presented, Mr. Kilby called for a motion to adjourn. Mr. Hayth motioned and Mr. Bryan seconded, and with all in favor, the meeting was adjourned.

AYES: Mr. Kilby, Mr. Griffin, Mr. Emry, Mr. Alderson, Mrs. Smith, Mr. Bryan, Mr. Hayth

NAYES: None

ABSENT: None

ABSTAINING: None