

**Directors**  
John Phillips  
James Taylor  
Ray Tuck  
John Tuttle  
Eric Johnsen



*Tommy Loflin*  
**Chairman**  
*Norman Winstead*  
**Vice-Chairman**  
*Brian T. Hamilton*  
**Secretary/Treasurer**  
*Martin M. McMahon*  
**Attorney**

**Minutes**  
**Tuesday, April 18, 2017 – 11:30 A.M.**  
**Board of Directors Regular Meeting**  
**Economic Development Authority of Montgomery County, Virginia**  
**Montgomery County Government Center**  
**755 Roanoke Street, Suite 2H, Christiansburg, VA**  
**Tommy Loflin - Chair, Presiding**

The Economic Development Authority of Montgomery County, Virginia held a regular meeting on Tuesday, April 18, 2017 at the Montgomery County Government Center, Christiansburg, VA. Those in attendance were Chair Tommy Loflin; Vice- Chair, Norman Winstead; and Directors: Eric Johnsen, James Taylor; John Phillips and John Tuttle. Also in attendance were; Brian Hamilton, Economic Development Director; Marty McMahan, County Attorney; Brenda Rigney, Project Manager; Angie Hill, Finance Director; Nancy Turner, Program Assistant; Ashlyn Shrewsbury, Project Manager; and Economic Development Assistant, Rachel Cline. Absent was Director, Ray Tuck. Also absent, Craig Meadows, County Administrator.

**OPENING REMARKS**

**Declaration of Quorum**

Chair Loflin declared a quorum was present, and called the meeting to order at 11:35 A.M.

**Approval of Agenda**

On a motion by Director Winstead, seconded by Director Johnsen, and carried unanimously, the agenda was approved.

**Introduction of Guests**

Mr. Hamilton introduced Rachel Cline, the new Economic Development Assistant.

**Consent Agenda**

**Approval of Minutes of the March 7<sup>th</sup> and March 21, 2017, meetings- Exhibit Tab 1**

On a motion by Director Phillips, seconded by Director Winstead, and carried unanimously, the minutes dated March 7th and March 21, 2017, meetings were approved as presented.

**DEPARTMENT OF ECONOMIC DEVELOPMENT**

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**Review and Acceptance of the Treasurer’s Report.**

Ms. Hill presented the report included in the agenda packet. There were no significant changes in the report. There is a slight delay in the timing of accounts payable vs. the incoming revenue stream. On a motion by Director Johnsen, seconded by Director Winstead and carried unanimously, the Treasurer’s Report for March 31, 2017 was accepted as presented.

**INTO CLOSED MEETING**

On a motion by Director Winstead seconded by Director Johnsen, and carried unanimously, BE IT RESOLVED, The Economic Development Authority hereby enters into Closed Meeting for the purpose of discussing the following:

§2.2-3711

**(3) Discussion or Consideration of the Acquisition of Real Property for 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**

- 1. Falling Branch Corporate Park- **Exhibit Tab 3**

**(5) Discussion concerning a prospective business or industry or the Expansion of an existing business or industry where no previous announcement has been made of the businesses or industries interest in locating or expanding its facilities in the Community**

- 1. Project 2017008
- 2. Project 2017015
- 3. Project 2017016
- 4. Project 2017017

**OUT OF CLOSED MEETING**

On a motion by Director Johnsen, Seconded by Director Phillips and carried unanimously,

BE IT RESOLVED, The Economic Development Authority hereby ends its Closed Meeting and returns to Regular Session.

**CERTIFICATION OF CLOSED MEETING**

On a motion by Director Johnsen, seconded by Director Winstead, and carried unanimously,

WHEREAS, The Economic Development Authority of Montgomery County, Virginia has convened a closed meeting on this date in accordance with the provisions of the Virginia Freedom of Information Act; and

WHEREAS, Section 2.2-3711 of the Code of Virginia requires certification by the Economic Development Authority of Montgomery County, Virginia that such closed meeting was conducted in conformity with Virginia law.

NOW, THEREFORE, BE IT RESOLVED, That the Economic Development Authority of Montgomery County, Virginia hereby certifies that, to the best of each Director'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 public business matters as were identified in the motion conveying the closed meeting were heard, discussed, or considered by the Economic Development Authority of Montgomery County, Virginia.

The vote on the foregoing motion was as follows:

<u>Aye</u>	<u>Nay</u>	<u>Absent During Vote</u>	<u>Absent During Meeting</u>
Tommy Loflin		Ray Tuck	Ray Tuck
Norman Winstead			
James Taylor			
John Tuttle			
Eric Johnsen			
John Phillips			

### **General Business**

#### **Notification Letter – Exhibit Tab 4**

TORC received a written notice on March 21, 2017, that the EDA accepted an offer to sell to Whipple North, LLC, the 20,700 sq. foot facility and the 3.9801 acre lot that TORC is leasing. TORC was advised that they had 45 days in which to exercise their right to purchase the Property upon the same terms and conditions set forth in Whipple North, LLC's offer of purchase. TORC will need to send written notice of purchasing the facility within the 45 days, and then they would have 30 days in which to close the loan. If TORC chooses to purchase the facility, the EDA staff would inform Whipple North immediately.

### **TORC Renovation**

#### **Application for Payment #2 & Change Order – Exhibit Tab – 5**

Mr. Hamilton directed the group's attention to the Application #2 and the Change Order. The current amount due is \$68,965.25, along with a change order of \$56.00 for some minor changes made by TORC. TORC has submitted a check to the EDA for the \$56.00 because it exceeds the limit the EDA is responsible for. On a motion by Director Phillips, seconded by Director Wintead, and carried unanimously the change order was approved.

### **Technology Manufacturing Building**

## **ProChem Proposal – Exhibit Tab 6**

Mr. Hamilton discussed the proposal, and informed the group that the water comes from the lab area of the building, and has to be tested before being discharged. It is treated before being released back into the sewer system. The total cost of the proposed equipment, installation, start-up and training is \$3,372.00.

On a motion by Director Johnsen, seconded by Director Taylor, and carried unanimously, the ProChem proposal was approved.

## **EDA Bond Policy – Exhibit Tab 7**

Ms. Shrewsbury discussed the bond policies of different localities in Virginia. These vary in terms of Application Fees, Issuance Fees, Public hearing costs and the use of these fees.

Director Winstead stated that Montgomery County needs to adopt a formal policy and not vary from it. He suggested keeping the \$5,000 price for issuance of VT bonds until a new policy is adopted. Ms. Shrewsbury was asked to do some more research regarding how localities invoice the universities in their region, and try to contact the localities that did not respond regarding their policies.

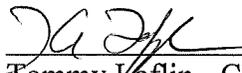
Mr. Hamilton discussed the upcoming AUVSI Marketing Conference. Aeroprobe, VTTI and Moog are expected to have their companies represented in Dallas, Texas.

## **Discussion**

Director Winstead requested that Mr. Hamilton compile a list of equipment in all of the TMB leases that the EDA is responsible for maintaining. These should include items such as HVAC units and any other repairs that are relevant to these facilities.

## **ADJOURNMENT**

The meeting was adjourned at 12:40 P.M. The next meeting will be held Tuesday, May 16, 2017, at 11:30 A.M. at the Montgomery County Government Center in Christiansburg, VA.

  
Tommy Loflin - Chair

  
Brian T. Hamilton, Secretary/Treasurer