

Directors
James Taylor
Eric Johnsen
Joseph Ferrell
Steve Baffuto
Tessa Wright



John Tuttle
Chairman
Tommy Loflin
Vice-Chairman
Brian T. Hamilton
Secretary/Treasurer
Martin M. McMahon
Attorney

Minutes
Tuesday, March 17, 2020 – 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
John Tuttle – Chair, Presiding

The Economic Development Authority of Montgomery County, Virginia held a regular meeting on Tuesday, March 17, 2020 at the Montgomery County Government Center, Christiansburg, VA. Those in attendance were: Chair John Tuttle; Vice-Chair Tommy Loflin; and Directors: Eric Johnsen, Tay Taylor, Tessa Wright, and Joe Ferrell. Also in attendance were: Craig Meadows, County Administrator; Marty McMahon, County Attorney; Brian Hamilton, Economic Development Director; Brenda Rigney, Project Manager; and Rachel Cline, Economic Development Assistant. Absent was Director: Steve Baffuto. Also absent were: Angie Hill, Finance Director; Ashlyn Shrewsbury, Project Manager; and Nancy Turner, Program Assistant. Also in attendance were: Stephen Skripak; and Michael Walsh, Virginia Tech Foundation.

OPENING REMARKS

Declaration of Quorum

Chair Tuttle declared a quorum was present, and called the meeting to order at 11:36 A.M.

Approval of Agenda

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

Introduction of Guests

Chair Tuttle introduced Michael Walsh, representing the Virginia Tech Foundation. He also introduced Joe Ferrell and Stephen Skripak, both new directors for the EDA. Director Ferrell took over the remainder of Ray Tuck's vacated term, and Mr. Skripak's term will officially begin following the completion of Director Johnsen's term at the end of March.

DEPARTMENT OF ECONOMIC DEVELOPMENT

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CONSENT AGENDA

Approval of Minutes of the February 18, 2020 meeting- Exhibit Tab 1

On a motion by Vice-Chair Loflin, seconded by Director Wright, and carried unanimously, the minutes dated February 18, 2020, were approved.

Review and Acceptance of the Treasurer's Report – Exhibit Tab 2

Mr. Hamilton presented the financial statement dated February 29, 2020, included in the agenda packet. On the statement of net assets, he clarified for the new directors that the EDA maintenance reserve consists of leftover funds from the previous year in incentives that are used for repairs and maintaining properties that the EDA owns. Under bonds payable, he also mentioned that the \$7.7 million listed reflects what is still owed on the Technology Manufacturing Building, and added that there is currently an \$8 million contract for an entity to purchase the building. The due diligence period for that contract runs out on April 29, 2020, and they will have until May 29, 2020 to close, although they have not yet heard if there will need to be an extension due to the pandemic.

On the statement of revenues and expenses, Mr. Hamilton said that the leases are paid and that they have recently garnered \$100,000 in bond fees. He said that everything else, including repairs and utilities, is lower than the budget to date, so they are doing well there.

Finally, on the cash flow statement, Mr. Hamilton said that under capital, they have completely paid out the funds provided by the Town of Christiansburg for the Marketplace incentives. He also showed that the beginning cash was around \$205,000 and the ending cash is near \$233,000, so they are getting back to where they would normally be on a cash basis.

On a motion by Director Taylor, seconded by Director Johnsen, and carried unanimously, the Treasurer's Report dated February 29, 2020, was accepted as presented.

VIRGINIA TECH BOND ISSUANCE

Inducement Resolution – Exhibit Tab 3

Mr. Walsh reminded the directors that the Virginia Tech Foundation had come to them in September of 2019 for authorization to issue \$240 million in debt. He said that once they got into the markets, interest rates were rising, and as a result, they only issued \$157 million. However, now that interest rates are low, they are pursuing the rest of the refunding.

Mr. Walsh explained that the Virginia Tech Foundation's reason for requesting a follow up meeting with the EDA is two-fold: first, to reaffirm the authorization granted by the EDA in September 2019, and second, to increase that authorization from \$240 million to \$260 million. He said that they may not issue the full \$260 million, but they would like to be preapproved to exceed the original amount should the situation arise.

Mr. Hamilton reminded the directors that there was a \$100,000 bond fee associated with the original authorization. When asked if there would be another fee attached to the new resolution,

he said that they would need to consult a bond attorney to be sure, but clarified that if there is a new fee, it would only apply if the Foundation does in fact exceed the original \$240 million.

On a motion by Vice-Chair Loflin, seconded by Director Wright, the Economic Development Authority approved the resolution authorizing the Virginia Tech Foundation's debt issuance up to \$260 million.

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>
John Tuttle		Steve Baffuto	Steve Baffuto
Tommy Loflin			
Eric Johnsen			
Tessa Wright			
James Taylor			

Director Ferrell chose to abstain from voting, citing a lack of background information on the original authorization in September of 2019 due to being a newly appointed director.

GENERAL BUSINESS

Falling Branch Corporate Park – Exhibit Tab 4

Mr. Hamilton reminded the directors that at the January EDA meeting, they had determined that contract with the previous lawn care provider would not be renewed, instead awarding the work at the Technology Manufacturing Building to Valley Landscaping immediately. He explained that the EDA would also need to approve a contract for the maintenance of Falling Branch Corporate Park.

Mr. Hamilton said that in addition to the work that has traditionally been done in the park, such as mowing the pads, he has also been in discussion with Valley about adding more detailed work, including mowing up and down the ditch lines and mulching around the sign for the corporate park. He emphasized that with two pads still available and an option on the third, it is important to maintain and even improve the quality of the park, both for the current tenants and to make the remaining parcels more marketable. He pointed out Valley Landscaping's estimate for the work, which had the calendar year forecasted at roughly \$13,000, and mentioned that they currently have \$12,000 sitting in the budget.

On a motion by Director Taylor, seconded by Director Johnsen, and unanimously carried, the Economic Development Authority approved the estimate from Valley Landscaping as presented.

**Technology Manufacturing Building
Luna Improvements – Exhibit Tab 5**

Mr. Hamilton said that Luna had come back with an updated design for their canopy and patio space, which features a standing seam metal roof and wooden beams as a visual blocking material at the front, as well as a permanent grill feature that would run on natural gas. He explained that the EDA has to approve the work because it will be over \$50,000, and that this is the third iteration of the plans because the first canopy design was not weather-proofed for year-round use and the second design ended up being too expensive.

Mr. McMahon suggested that the updated design be shared with Zapi as a courtesy prior to the EDA approving the plans. Mr. Hamilton said that Zapi had seen and approved of the second set of plans, and that they would send the updated designs to Zapi and possibly set another date for the EDA to meet again and approve the plans afterward.

Mr. Hamilton mentioned that his last call from the CEO of Zapi was in the beginning of March to say that they would not be travelling to the U.S., as they are located in an area of Italy impacted by Covid-19. He said that based on that discussion, though, everything seemed to be going well in terms of the sale of the building. He said that Zapi is going to do a phase two environmental, although they didn't find anything concerning in phase one, and they are hiring a few subcontractors to look at things like the roof. Mr. McMahon added that as part of closing, there are documents that all parties will need to sign, which could potentially be delayed due to the pandemic.

ECONOMIC DEVELOPMENT DIRECTOR'S REPORT

Mr. Meadows informed the directors that the governor had just made an announcement banning all group activities involving 10 or more people to prevent the spread of Covid-19. He said that all public meetings would probably be subject to call for the next month or two, and that they would try to keep everyone updated on future EDA meetings. Mr. McMahon confirmed that as of now, action is not allowed to be taken via video meetings.

Chair Tuttle also acknowledged that this would be Director Johnsen's final EDA meeting after serving two full terms and thanked him for his time with the board. Stephen Skripak will step into Director Johnsen's vacant seat at the next meeting.

ADJOURNMENT

The meeting was adjourned at 12:15 P.M. The next meeting is tentatively scheduled for Tuesday, April 21, 2020, at 11:30 A.M. at the Montgomery County Government Center in Christiansburg, VA.

John Tuttle - Chair

Brian T. Hamilton, Secretary/Treasurer

Directors
James Taylor
Tessa Wright
Steve Baffuto
Joe Ferrell
Stephen Skripak



John Tuttle
Chairman
Tommy Loflin
Vice-Chairman
Brian T. Hamilton
Secretary/Treasurer
Martin M. McMahon
Attorney

Minutes
Tuesday, April 21, 2020 – 12:00 P.M.
Board of Directors Regular Meeting – Zoom
Economic Development Authority of Montgomery County, Virginia
John Tuttle – Chair, Presiding

The Economic Development Authority of Montgomery County, Virginia held their regular meeting via Zoom on Tuesday, April 21, 2020 at the Montgomery County Government Center, Christiansburg, VA. Those in attendance were: Chair John Tuttle; Vice-Chair Tommy Loflin; and Directors: Tay Taylor, Tessa Wright, Joe Ferrell, and Stephen Skripak. Also in attendance were: Craig Meadows, County Administrator; Marty McMahon, County Attorney; Brian Hamilton, Economic Development Director; Brenda Rigney, Project Manager; Ashlyn Shrewsbury, Project Manager; and Rachel Cline, Economic Development Assistant. Absent was: Director Steve Baffuto. Also absent were: Angie Hill, Finance Director; and Nancy Turner, Program Assistant

OPENING REMARKS

Declaration of Quorum

Chair Tuttle declared a quorum was present, and called the meeting to order at 12:01 P.M.

Public Notification

Chair Tuttle read the following public notification aloud for the EDA directors and any guests attending the meeting via Zoom:

The Economic Development Authority of Montgomery County, Virginia, (EDA) to meet virtually on Tuesday April 21, 2020, at 12:00 P.M.

The EDA Board of Directors will consider adoption of the First Amendment to Agreement of Purchase and Sale of Property between the Economic Development Authority of Montgomery County, Virginia and Zapi, Inc. The Amendment proposes to extend the Review Period for Zapi, Inc. for an additional sixty (60) days. The extension of time is warranted due to the COVID-19 pandemic.

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Declarations of Emergency have been made at all levels of government including Montgomery County. A disaster exists which requires the County to assure continuity of government for a period not to exceed six (6) months. During a declared disaster, the Code of Virginia requires and allows governing bodies to conduct their meetings in manners which are consistent with providing continuity of government and in a safe and healthy manner, and for the public safety, health and welfare of the Board of Directors of the EDA and all attendees/ interested parties consistent with open government.

The COVID-19 virus makes it impractical and unsafe for the Board of Directors of the EDA to physically assemble in one location. The virus also makes it impractical and unsafe, as well as potentially life threatening, for the public and the EDA staff to gather in the same location to participate in the scheduled meeting for the following one item of business:

1. To consider adoption of the First Amendment to Agreement of Purchase and Sale of Property between the Economic Development Authority of Montgomery County, Virginia and Zapi, Inc. The amendment proposes to extend the Review Period for an additional sixty (60) days to expire on June 19, 2020. The extension of time is warranted due to the COVID-19 Pandemic.

In an effort to meet the guidelines that have been outlined by both federal and state government public health and elected officials, the virtual meeting of the EDA can be viewed online at: <https://zoom.us/j/92039545075> or 1 646 558 8656 for audio.

The April 21, 2020 EDA meeting agenda can be viewed at:
https://www.montgomerycountyva.gov/docs/default-source/economic-development-authority/agendas-and-minutes/agendas/2020/eda_agenda_04212020.pdf?sfvrsn=11acb596_6

Approval of Agenda

On a motion by Director Taylor, seconded by Director Skripak, and carried unanimously, the agenda was approved.

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>
John Tuttle		Steve Baffuto	Steve Baffuto
Tommy Loflin			
Tessa Wright			
James Taylor			
Joe Ferrell			
Stephen Skripak			

Introduction of Guests

There were no guests present.

GENERAL BUSINESS

Zapi Contract Amendment– Exhibit Tab 5

On a motion by Director Taylor, seconded by Director Skripak, and carried unanimously, the Economic Development Authority approved the following resolution:

RESOLUTION OF THE ECONOMIC DEVELOPMENT AUTHORITY OF MONTGOMERY COUNTY VIRGINIA APPROVING THE FIRST AMENDMENT TO AGREEMENT FOR THE PURCHASE AND SALE OF PROPERTY BY AND BETWEEN THE ECONOMIC DEVELOPMENT AUTHORITY OF MONTGOMERY COUNTY VIRGINIA AND ZAPI INC.

WHEREAS, Zapi, Inc and the Economic Development Authority of Montgomery County, Virginia (“EDA”) entered into the Agreement of Purchase and Sale of Property dated the 21st day of January, 2020, (the “Agreement”) whereby Zapi, Inc. had a ninety (90) day Review Period to conduct due diligence associated with the potential purchase of the EDA’s Technology Manufacturing Building; and

WHEREAS, due to the COVID-19 pandemic, Zapi, Inc. has requested that the Review Period be extended an additional Sixty (60) days; and

WHEREAS, the EDA is in agreement with amending the Agreement to extend the end of the Review Period from April 20, 2020 to June 19, 2020, (the "First Amendment").

NOW THEREFORE, BE IT RESOLVED BY THE Board of Directors of the Economic Development Authority of Montgomery County, Virginia that the Board of Directors hereby approve the First Amendment for the Purchase and Sale of Property by and between the Economic Development Authority of Montgomery County, Virginia and Zapi, Inc. extending the expiration of the Review Period an additional sixty days to June 19, 2020, due to the COVID -19 pandemic; and

BE IT FURTHER RESOLVED by the Board of Directors of the Economic Development Authority that the Authority hereby authorizes the Chairman or Vice-Chairman to execute the First Amendment for the Purchase and Sale of the Property with Zapi, Inc., on behalf of the Authority.

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>
John Tuttle		Steve Baffuto	Steve Baffuto
Tommy Loflin			
Tessa Wright			
James Taylor			
Joe Ferrell			
Stephen Skripak			

ADJOURNMENT

The meeting was adjourned at 12:07 P.M. The next meeting is tentatively scheduled for Tuesday, May 19, 2020, at 11:30 A.M. at the Montgomery County Government Center in Christiansburg, VA.

John Tuttle - Chair

Brian T. Hamilton, Secretary/Treasurer

Directors
James Taylor
Tessa Wright
Steve Baffuto
Joe Ferrell
Stephen Skripak



John Tuttle
Chairman
Tommy Loflin
Vice-Chairman
Brian T. Hamilton
Secretary/Treasurer
Martin M. McMahon
Attorney

Minutes
Tuesday, June 23, 2020 – 12:00 P.M.
Board of Directors Called Meeting – Zoom
Economic Development Authority of Montgomery County, Virginia
John Tuttle – Chair, Presiding

The Economic Development Authority of Montgomery County, Virginia held a called meeting via Zoom on Tuesday, June 23, 2020. Those in attendance were: Chair John Tuttle; Vice-Chair Tommy Loflin; and Directors: Tay Taylor, Steve Baffuto, Tessa Wright, Joe Ferrell, and Stephen Skripak. Also in attendance were: Craig Meadows, County Administrator; Marty McMahon, County Attorney; Brian Hamilton, Economic Development Director; Brenda Rigney, Project Manager; Ashlyn Shrewsbury, Project Manager; and Rachel Cline, Economic Development Assistant. Absent were: Angie Hill, Finance Director; and Nancy Turner, Program Assistant.

OPENING REMARKS

Declaration of Quorum

Chair Tuttle declared a quorum was present, and called the meeting to order at 12:00 P.M.

Public Notification

Chair Tuttle read the following public notification aloud for the EDA directors and any guests attending the meeting via Zoom:

The Economic Development Authority of Montgomery County, Virginia, (EDA) to meet virtually on Tuesday June 23, 2020, 12:00 P.M.

The EDA Board of Directors will have its annual meeting, vote on FY 21 EDA Officers, and adopt a FY 2021 Budget.

Declarations of Emergency have been made at all levels of government including Montgomery County. A disaster exists which requires the County to assure continuity of government for a period not to exceed six (6) months. During a declared disaster, the Code of Virginia requires and allows governing bodies to conduct their meetings in manners which are consistent with providing continuity of government and in a safe and healthy manner, and for the public safety, health and welfare of the Board of Directors of the EDA and all attendees/ interested parties consistent with open government.

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The COVID-19 virus makes it impractical and unsafe for the Board of Directors of the EDA to physically assemble in one location. The virus also makes it impractical and unsafe, as well as potentially life threatening, for the public and the EDA staff to gather in the same location to participate in the scheduled meeting for the following items of business:

1. To hold its Annual Meeting and Elect FY 2021 officers
2. To adopt the EDA Annual Budget

In an effort to meet the guidelines that have been outlined by both federal and state government public health and elected officials, the virtual meeting of the EDA can be viewed online at:

<https://us02web.zoom.us/j/89788588782?pwd=eUF2NlB1eWlMUDJ4aXRoSld6RWZlZz09> for Video [https://us02web.zoom.us/u/kerKj7JVuC](https://us02web.zoom.us/j/89788588782?pwd=eUF2NlB1eWlMUDJ4aXRoSld6RWZlZz09) or +1 646 558 8656 for audio.

The June 23, 2020 EDA meeting agenda can be viewed at:

https://montva.com/docs/default-source/economic-development-authority-agendas-and-minutes/agendas/2020/eda_agenda_06232020.pdf?sfvrsn=545fecfe_6

Approval of Agenda

Chair Tuttle informed the directors of a need to amend the meeting agenda, moving the annual meeting declaration, the report from the nominating committee, and the election of officers to the following month. He said that although the year's end was approaching at the end of June, the Covid-related changes to the EDA schedule had prevented the EDA from officially selecting a nominating committee.

Chair Tuttle said that he and Director Wright would serve as the nominating committee and would report back at the July meeting with their suggestions for elections for the upcoming year.

On a motion by Director Taylor, seconded by Director Wright, and carried unanimously, the EDA amended the presented agenda to remove the declaration of the annual meeting, the report from the nominating committee, and the election of officers.

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>
John Tuttle			
Tommy Loflin			
Tessa Taylor			
James Wright			
Steve Baffuto			
Joe Ferrell			
Stephen Skripak			

On a motion by Director Taylor, seconded by Director Johnsen, and carried unanimously, the amended agenda was approved as presented.

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>
John Tuttle			
Tommy Loflin			
Tessa Taylor			
James Wright			
Steve Baffuto			
Joe Ferrell			
Stephen Skripak			

Fiscal Year 2020 Budget – Exhibit Tab 2

Mr. Hamilton discussed the proposed budget for the new fiscal year beginning July 1, 2020. He explained that because the budget has to be provided for the finance department by the end of June, they prepared the budget as if Zapi had not bought the Technology Manufacturing Building. If the building is sold, the budget will have to be adjusted.

Mr. Hamilton pointed out that other than a changed in lease payment for Luna beginning on January 1, 2021, which will provide extra revenue, the overall budget had no significant changes from the previous year. Director Ferrell asked about the increase in maintenance, and Mr. Hamilton explained that an extra \$20,000 was added to that line item based on the previous years' expenses.

On a motion by Director Taylor, seconded by Director Skripak, and unanimously carried, the budget for the fiscal year beginning July 1, 2020, was accepted as presented.

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>
John Tuttle			
Tommy Loflin			
Tessa Taylor			
James Wright			
Steve Baffuto			
Joe Ferrell			
Stephen Skripak			

GENERAL BUSINESS

Zapi Contract Amendment– Exhibit Tab 3

Mr. McMahon reminded the directors of the first amendment to Zapi's contract on the Technology Manufacturing Building, which the EDA passed at the April 21, 2020 meeting. The first amendment extended Zapi's due diligence period by 60 days, and he explained that Zapi was now seeking another extension. In order to allow enough time for price negotiations for both parties involved, the second amendment as presented would move the deadline to July 10, 2020.

The EDA briefly discussed whether a July 10, 2020 deadline would allow enough time for price negotiations, with Mr. Meadows reminding the directors that the Board of Supervisors would need to be informed and involved in the sale of the building, and that they did not have their first meeting until July 13, 2020. The directors therefore agreed to set the deadline for the second extension for July 15, 2020, to allow time for discussion with the Board of Supervisors.

On a motion by Director Taylor, seconded by Director Wright, and carried unanimously, the Economic Development Authority approved the following resolution as amended to reflect the change in date from July 10, 2020, to July 15, 2020:

RESOLUTION OF THE ECONOMIC DEVELOPMENT AUTHORITY OF MONTGOMERY COUNTY VIRGINIA APPROVING THE SECOND AMENDMENT TO AGREEMENT FOR THE PURCHASE AND SALE OF PROPERTY BY AND BETWEEN THE ECONOMIC DEVELOPMENT AUTHORITY OF MONTGOMERY COUNTY VIRGINIA AND ZAPI INC.

WHEREAS, Zapi, Inc and the Economic Development Authority of Montgomery County, Virginia ("EDA") entered into the Agreement of Purchase and Sale of Property dated the 21st day of January, 2020, (the "Agreement") whereby Zapi, Inc. had a ninety (90) day Review Period to conduct due diligence associated with the potential purchase of the EDA's Technology Manufacturing Building; and

WHEREAS, Zapi, Inc. and the EDA entered into the First amendment to Agreement for the Purchase and Sale of Property dated April 20, 2020, (the "First Amendment") whereby the parties agreed to extend the Review Period an additional sixty (60) days to expire on June 19, 2020; and

WHEREAS, due to the ongoing COVID-19 pandemic, Zapi, Inc. has requested that the Review Period be extended an additional twenty-six (26) days; and

WHEREAS, the EDA is in agreement with amending the Agreement a second time to extend the end of the Review Period from June 19, 2020 to July 15, 2020, (the "Second Amendment").

NOW THEREFORE, BE IT RESOLVED BY THE Board of Directors of the Economic Development Authority of Montgomery County, Virginia that the Board of Directors hereby approve the Second Amendment for the Purchase and Sale of Property by and between the Economic Development Authority of Montgomery County, Virginia and Zapi, Inc. extending the expiration of the Review Period an additional twenty-six (26) days to July 15, 2020, due to the COVID -19 pandemic; and

BE IT FURTHER RESOLVED by the Board of Directors of the Economic Development Authority that the Authority hereby authorizes the Chairman or Vice-Chairman to execute the Second Amendment for the Purchase and Sale of the Property with Zapi, Inc., on behalf of the Authority.

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>
John Tuttle			
Tommy Loflin			
Tessa Taylor			
James Wright			
Steve Baffuto			
Joe Ferrell			
Stephen Skripak			

DISCUSSION

Chair Tuttle reminded the directors that he and Director Wright would be reaching out to each of them before the end of the month to discussion the election of officers for the new fiscal year.

Mr. McMahan informed the directors of two state law changes in regards to Economic Development Authority boards. The first will require all EDA boards to have training every two years on the Freedom of Information Act (FOIA) and local government conflicts of interest, and he explained that the directors would need to complete those trainings before the end of the year. The second new law will require EDA boards to do a more substantial disclosure of conflicts, meaning they will now fill out the same form as elected officials. He said that the new forms will be sent out to them soon and they are required by law to be submitted by August 1, 2020. He added that if they had any questions while filling out the new forms, they could contact him directly.

ADJOURNMENT

The meeting was adjourned at 12:35 P.M. The next meeting is tentatively scheduled for Tuesday, July 21, 2020, at 11:30 A.M. at the Montgomery County Government Center in Christiansburg, VA.

John Tuttle - Chair

Brian T. Hamilton, Secretary/Treasurer

Directors
James Taylor
Joe Ferrell
Steve Baffuto
Tessa Wright



John Tuttle
Chairman
Tommy Loflin
Vice-Chairman
Brian T. Hamilton
Secretary/Treasurer
Martin M. McMahon
Attorney

Minutes
Tuesday, July 14, 2020– 12:00 P.M.
Board of Directors Called Meeting- Zoom
Economic Development Authority of Montgomery County, Virginia
John Tuttle – Chair, Presiding

The Economic Development Authority of Montgomery County, Virginia held a called meeting via Zoom on Tuesday, July 14, 2020. Those in attendance were: Chair John Tuttle; Vice-Chair, Tommy Loflin; and Directors: Joe Ferrell, Tay Taylor, and Tessa Wright. Also in attendance were: Craig Meadows, County Administrator; Marty McMahon, County Attorney; Brian Hamilton, Economic Development Director; Brenda Rigney, Project Manager; Ashlyn Shrewsbury, Project Manager; and Nancy Turner, Program Assistant. Absent was: Director Steve Baffuto. Also absent were: Angie Hill, Finance Director; and Rachel Cline, Economic Development Assistant.

OPENING REMARKS

Declaration of Quorum

Chair Tuttle declared a quorum was present, and called the meeting to order at 12:01 P.M.

Public Notification

Chair Tuttle read the following public notification aloud for the EDA directors and any guests attending the meeting via Zoom:

The Economic Development Authority of Montgomery County, Virginia, (EDA) to meet virtually on Tuesday July 14, 2020, at 12:00 P.M.

The EDA Board of Directors will have its annual meeting, and vote on FY 21 EDA Officers. The EDA will enter into a Closed Meeting for the purpose of Discussion or Consideration of the Acquisition of Real Property for Public Purpose or Disposition of Publicly Held Property. The EDA will take action on the Economic Development Website, and on the FBCP Phase II Road Design.

DEPARTMENT OF ECONOMIC DEVELOPMENT

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Declarations of Emergency have been made at all levels of government including Montgomery County. A disaster exists which requires the County to assure continuity of government for a period not to exceed six (6) months. During a declared disaster, the Code of Virginia requires and allows governing bodies to conduct their meetings in manners which are consistent with providing continuity of government and in a safe and healthy manner, and for the public safety, health and welfare of the Board of Directors of the EDA and all attendees/ interested parties consistent with open government.

The COVID-19 virus makes it impractical and unsafe for the Board of Directors of the EDA to physically assemble in one location. The virus also makes it impractical and unsafe, as well as potentially life threatening, for the public and the EDA staff to gather in the same location to participate in the scheduled meeting for the following items of business:

1. To hold its Annual Meeting and Elect FY 2021 officers
2. To enter into a Close Meeting for the purpose of Discussion or Consideration of the Acquisition or Disposal of Publicly Held Real Property – Technology Manufacturing Building
3. ACI Economic Development Website
4. FBCP Phase II Road Design
5. Trane Repair Quote
6. VA Statement of Economic Interest Form

In an effort to meet the guidelines that have been outlined by both federal and state government public health and elected officials, the virtual meeting of the EDA can be viewed online at:

<https://us02web.zoom.us/j/88982597420?pwd=WHFLdnZpUFdNNUwvdU9hQlM3cnpTUT09> for Video [https://us02web.zoom.us/u/kZxOp0qyk](https://us02web.zoom.us/j/88982597420?pwd=WHFLdnZpUFdNNUwvdU9hQlM3cnpTUT09) or +1 646 558 8656 for Audio

The July 14th EDA meeting agenda can be viewed at: <https://montva.com/economic-development/agendas-and-minutes>

Approval of Agenda

On a motion by Director Taylor, seconded by Director Ferrell, and carried unanimously, the agenda was approved.

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>
John Tuttle		Steve Baffuto	Steve Baffuto
Tommy Loflin			
Joe Ferrell			
Tessa Wright			
James Taylor			

Introduction of Guests

Chair Tuttle asked if there were any guests present, and none attending, preceded with the meeting.

Resolution Declaring Date of Annual Meeting

On a motion by Director Taylor, seconded by Director Wright, and carried unanimously, the Economic Development Authority approved the following resolution:

RESOLUTION DECLARING DATE OF ANNUAL BOARD OF DIRECTORS MEETING

BE IT RESOLVED, by the Economic Development Authority of Montgomery County, Virginia that the annual meeting for Fiscal Year 2020-21 will be the July 14, 2020, Board of Directors meeting.

Discussion of FY20-21 Officers

On a motion by Vice-Chair Loflin, seconded by Director Wright, and carried unanimously, the Discussion and Election of Officers was moved to the end of the agenda due to concerns with the VA Statement of Economic Interest Forms.

INTO CLOSED MEETING

On a motion by Vice-Chair Loflin, seconded by Ferrell 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. Technology Manufacturing Building – **Exhibit Tab 3**

OUT OF CLOSED MEETING

On a motion by Director Taylor, seconded by Director Wright 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 Vice-Chair Loflin, seconded by Director Taylor 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>
John Tuttle		Steve Baffuto	Steve Baffuto
Tommy Loflin			
Joe Ferrell			
Tessa Wright			
James Taylor			

GENERAL BUSINESS

ACI Economic Development Website – Exhibit Tab 3

The current website is configured for a different content management solution and does not work properly. ACI will provide an updated layout that utilizes more imagery, responsive layout, updated navigation and complementary designs for the home and interior pages. Montgomery County recently updated their style guide. This will be provided as a guide for the Economic Development site.

On a motion by Director Ferrell, seconded by Director Wright and unanimously carried, the EDA voted in approval of the contract with ACI for the Economic Development Website Redesign Services. The contract price will be for 160 hours at \$95 an hour, not to exceed \$15,200.

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>
John Tuttle		Steve Baffuto	Steve Baffuto
Tommy Loflin			
James Taylor			
Joe Ferrell			
Tessa Wright			

FBCP Phase II Road Design – Exhibit Tab 4

Mr. Hamilton discussed the FBCP Phase II, and the need to apply for VDOT Industrial Access Funds. In order to apply for funding, a design will need to be completed to a stage that a construction cost estimate can be prepared for the County to include with a funding application, along with the plan and profile for the roadway extension the roadway will extend to the anticipated future driveway location of the westernmost industrial pad in Phase II, which is approximately 3,000 linear feet from the existing end of Parkway Drive. This extension design will also include a 10' width paved shared use path, and a turn-around (either a tee or a cul-de-sac).

Mr. Hamilton discussed the recent design of Phase II prepared by H&P with funding received by a grant from VEDP.

On a motion by Director Taylor, seconded by Vice-Chair Loflin, and carried unanimously, the EDA approved entering into a contract with H&P to have conceptual design plans prepared for the extension of Parkway Drive into FBCP Phase II. The cost of the project will be \$13,908, with monthly billings based on work completed.

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>
John Tuttle		Steve Baffuto	Steve Baffuto
Tommy Loflin			
James Taylor			
Joe Ferrell			
Tessa Wright			

Trane Repair Quote – Exhibit Tab 5

Mr. Hamilton informed the Board that he had received a quote from Trane to repair an A/C coil on one of the units on Luna’s side of the building with an estimate of \$12,466. The unit is approximately 20 years old, and he suggested replacing the unit instead of repairing it. On a motion by Director Taylor, seconded by Director Wright, and carried unanimously, Mr. Hamilton was authorized to replace the unit for a cost up to \$30,000.

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>
John Tuttle		Steve Baffuto	Steve Baffuto
Tommy Loflin			
James Taylor			
Joe Ferrell			
Tessa Wright			

VA Statement of Economic Interest Form

The EDA Board discussed the VA Statement of Economic Interest Form, and the invasive nature of the form. The EDA Board does not like the nature of the form, and one of the directors, Steve Skirpak recently resigned in order to not fill out the form. The remainder of the EDA Board is choosing to wait until August 3rd to make a final decision whether to fill out the form, or resign from the EDA.

The EDA will have another Called Meeting on August 3rd to discuss the matter, and elect officers for the 2020-21 fiscal year.

ADJOURNMENT

The meeting was adjourned at 1:25 P.M. The next meeting will be held Monday, August 3, 2020, at 12:00 P.M. at the Inn at Virginia Tech.

John Tuttle - Chair

Brian T. Hamilton, Secretary/Treasurer