



AGENDA

ECONOMIC DEVELOPMENT AUTHORITY OF THE COUNTY OF BEDFORD, VA
Bedford County Administration Ground Floor Training Room
122 E Main Street
Bedford, VA 24523
May 5, 2022
5:30 p.m.

- (1) CALL TO ORDER**
- (2) APPROVAL OF AGENDA**
- (3) APPROVAL OF MEETING MINUTES – April 7, 2022**
- (4) REPORTS**
 - A. Economic Development Director’s Report
 - B. Business Programs Report
 - C. Monthly Financial Report
 - D. Monthly Accounts Payable Report – (see April bills that have been paid)

EDA	
Whittington Consulting – Website Management	\$150.00
EDA Mileage – April meeting	\$73.65
Savvy Promos (Farmer’s Market Giveaways)	\$1,069.76
Bedford Center	
Town of Bedford Power – CVCC – April	\$3,111.73
BRWA – CVCC – March	\$130.61
Peaksview Landscaping – (March mowing)	\$483.34
New London	
Southside Electric – (April 1 Meter Reading)	\$563.60
Bank of the James – interest charges (month)	\$DO NOT PAY per LOAN OFFICER
Hurt & Proffitt (Meade Road Extension)	\$1,161.84
Peaksview Landscaping – (March mowing)	\$1,494.17
Washington Street	
Peaksview Landscaping – (March mowing)	\$121.67
TOTAL:	\$8,238.70

(5) EDA FY23 BUDGET

A. Approval of EDA Budget for FY23

(6) TOWN OF BEDFORD

(7) BEDFORD CENTER FOR BUSINESS

(8) MONTVALE CENTER FOR COMMERCE

(9) NEW LONDON BUSINESS AND TECHNOLOGY CENTER

A. Project Dovetail update

(10) WASHINGTON STREET PROPERTY

A. UVA Student project report

(11) CLOSED SESSION

Closed Session pursuant to Section 2.2-3711 (A) (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 business' or industry's interest in locating or expanding its facilities in the community.

Closed Session pursuant to Section 2.2-3711 (A) (8), Consultation with legal counsel employed or retained by a public body regarding specific legal matters requiring the provision of legal advice by such counsel. Nothing in this subdivision shall be construed to permit the closure of a meeting merely because an attorney representing the public body is in attendance or is consulted on a matter.

(12) OTHER BUSINESS

- A. KMR performance agreement extension request
- B. Innovairre performance agreement status report
- C. Ratify Source4 performance agreement

(13) ADJOURNMENT



AGENDA
ECONOMIC DEVELOPMENT AUTHORITY OF THE COUNTY OF BEDFORD, VA
Bedford County Administration Ground Floor Training Room
122 E Main Street
Bedford, VA 24523
April 7, 2022
5:30 p.m.

Economic Development Authority:

Present: Rhonnie Smith (District 1); Wyatt Walton (District 3); Matthew Braud (District 4); Kristy Milton (District 5); Jimmy Robertson (District 6); Jim Messier (District 7)

Absent: Vicki Gardner (District 2)

Staff Present: Pam Bailey – Economic Development Director; Holley Scheffel – Business Programs Coordinator; Doug Coffman – Public Works Director; Patrick Skelley – County Attorney; Robert Hiss – County Administrator

Guests: Charla Bansley (District 3)

(1) CALL TO ORDER

Chairman Robertson called the meeting to order at 5:33 PM.

(2) APPROVAL OF AGENDA

Chairman Robertson asked for a motion to approve/or any amendments to the Authority's April 7, 2022 agenda.

Mr. Braud moved, seconded by Mr. Messier to approve the agenda.
Adopted unanimously

(3) APPROVAL OF MEETING MINUTES

Chairman Robertson asked for a motion to approve/or any amendments to the February 3, 2022, meeting minutes.

Mr. Braud moved, seconded by Mr. Walton, to approve the February 3rd, 2022, meeting minutes.
Adopted unanimously

(4) CLOSED SESSION

Closed Session pursuant to Section 2.2-3711 (A) (3). 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. Closed Session pursuant to Section 2.2-3711 (A) (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 business' or industry's interest in locating or expanding its facilities in the community

Mr. Braud moved, seconded by Mr. Messier to enter the closed session.

Adopted unanimously

Mr. Braud moved, seconded by Mr. Messier to exit the closed session.

Adopted unanimously

(5) NEW BUSINESS

Ms. Bailey stated that there was no new business to discuss.

(6) REPORTS

A. Economic Development Director's Report

Ms. Bailey shared that recent Business Retention and Expansion visits have included KMR Aviation, Sam Moore, and Georgia-Pacific. She also visited Apocalypse Cidery, a recipient of an Agriculture & Forestry Industries Development Fund (AFID) grant, to check on their progress. Mr. Hiss and Ms. Bailey also met with leaders at Eastlake Church to discuss their expansion projects which include a new high school site. The church leaders shared their concerns regarding additional traffic along the road.

Ms. Bailey also attended the VEDA conference in Richmond which included news on prospect activity, available incentives from the state, and other pertinent information regarding current trends, legislative issues, and other concerns in the Commonwealth.

B. Business Programs Report

Career Conversations continue through the Bedford ONE program. Tyler Paitsel, Maintenance Tech II at BRWA, spoke in March and Kennedy Chase, Administrator with Runk & Pratt will speak in April. There is a possibility of an in-person tour in May, and we are waiting to hear from Bedford County Public Schools to approve this opportunity. Mrs. Scheffel has been working with Trevor Hoss, Supervisor of Career and Technical Education (CTE), with hopes of reinvigorating programs from the past such as a CTE Advisory Board. There will be a signing day next year to recognize students who have committed to careers in CTE, the military, or CNAs. We are also holding small business spotlights and have included The Well and Bridge Street Café thus far. After publishing these short videos, a local excavation company reached out to our department to do a business spotlight on their small business.

As a reminder, the Forest Farmer's Market summer season kicks off on Saturday, April 30th from 8 a.m. until noon and the Bedford Farmer's Market opens on May 7th from 8 a.m. until noon.

The Business Appreciation Event is scheduled for May 12th from 4:30 – 6:30 p.m.

C. Monthly Financial Report

Ms. Bailey shared that there was nothing out of the ordinary to report for this month's financials and all bills are up to date.

D. Monthly Accounts Payable Report – (see April bills that have been paid)

(7) BUDGET

A. Presentation of FY23 draft budget

Ms. Bailey pointed out one new item in the budget is the addition of an administrative position. This person would be charged with day-to-day tasks including managing leases, paying bills, preparing minutes and packets for EDA meetings, etc. Ms. Bailey asked if the board was open to hiring someone for these tasks. She further stated that it would be a shared position with the County administration and the EDA would fund half of the position. Ms. Bailey also noted that the EDA does have money in its budget for this position.

Ms. Bailey also spoke about a \$2,500 check that was cut for the 2021 County Fair. The check was processed, but the Fair was canceled due to COVID-19 concerns. Ms. Bailey had requested the return of funds, but there has been no response to her request to date. If monies are not returned, the funds will roll over and be utilized for the FY 22-23 Fair instead.

Advertising services appear to have increased \$4,000; however, this is not the case. The budget was streamlined so that advertising for all the parks came from the same lump sum under advertising.

A discussion was held regarding the parking lot at Elba's. The board collectively agreed to add \$100,000 to the budget to help fund that project.

(8) TOWN OF BEDFORD

Ms. Bailey referenced a project that she is working on with Mary Zirkle with the Town. She also stated that there are several others that she is working on but that she has nothing to announce or any new information to share at this time.

(9) BEDFORD CENTER FOR BUSINESS

Mrs. Bailey is working on the final details on a prospect for the business park and she is waiting on revised numbers from the company to hear back about their machinery and tools investments.

(10) MONTVALE CENTER FOR COMMERCE

Ms. Bailey shared that the prospect she had for Montvale has withdrawn their interest in purchasing a parcel due to information provided in the traffic study. On a separate note, Motiva, one of the tank owners in Montvale, will be dismantling their fuel tanks. Motiva's facility sits on a 35-acre parcel. Motiva has hired Louisiana Chemical Dismantling to deconstruct the fuel tanks; however, she has not been advised of a timeline for this to happen. The expectation is that Motiva will take the property down to grade and leave a 7,000 sq. ft. building on the property.

(11) NEW LONDON BUSINESS AND TECHNOLOGY CENTER

A. Meade Road Extension update

Mr. Coffman, Director of Public Works with Bedford County, stated that VDOT has concerns about the way water drains at the entrance to the Belvac building. Specifically, water is draining into the gutter on the road and the drop inlets and not into the pond as originally designed. VDOT has requested revisions to the entrance before they will approve it.

Hurt & Proffitt has reviewed the area and feels that what they were responsible for meets expectations; however, VDOT is not in agreement. Mr. Coffman believes that the best and most cost-effective option is to install a permanent asphalt speed bump across the entrance which would redirect the water. Considerable discussion was held among the board regarding other alternatives such as a ramp up, ramp down option, or using other materials such as pre-cast concrete. The speed bump option was a favorable option because it is the least disruptive to the tenant who occupies the building. Other more costly options include pulling up sections of asphalt, changing grades, and installing a trench drain. Mr. Coffman indicated that he is waiting to hear back from VDOT to see if his proposed changes would be approved.

Questions arose regarding who would be financially responsible for these changes. The Board agreed that Hurt & Proffitt needs to solve this issue and come up with a viable solution.

There are also issues with the angle of the handicap ramps on the sidewalk. Reworking the handicap entrances is also something that must be addressed before VDOT will give final approval.

B. Shell Building build-out report

Mrs. Bailey shared a comprehensive spreadsheet on the building costs for this project. The term of the construction loan matures at the end of April; therefore, principal and interest payments will begin shortly thereafter.

(12) WASHINGTON STREET PROPERTY

A. Consideration of renovation of upper level of Elba's for DSS office space

Mr. Coffman indicated that Social Services needs additional space. He shared that the second story of Elba's is about 9,200 sq. ft. and is unused space. He suggested the idea of the EDA partnering with the county to make this a viable space that would be income-producing. Chairman Robertson recommended moving forward with a feasibility study.

B. Consideration of voter registration table behind Elba's on Franklin St.

Ms. Bailey received a phone call from a citizen who was organizing a Voter Registration event on a Saturday in May from 11:00 AM to 1:00 PM. The citizen was told that she needed EDA approval since she would like to set up a small table on EDA property outside of Elba's on Franklin Street. The EDA Board approved this informal request.

(13) OTHER BUSINESS

(14) ADJOURNMENT

Chairman Robertson asked for a motion to adjourn the meeting.

Mr. Messier moved, seconded by Mr. Braud to adjourn the meeting.
Adopted unanimously

7:07 PM

APPROVED:

Chairman

Secretary

04/28/2022 13:14
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Bedford County, VA
ACCOUNT DETAIL HISTORY FOR 2022 00 TO 2022 13

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ORG YR/PR	OBJECT PROJ JNL EFF DATE	SRC REF1	REF2	REF3	CHECK #	OB	AMOUNT	NET LEDGER BALANCE	NET BUDGET BALANCE
556	110010	EQUITY IN GENERAL CHECKING							
					SOY BALANCE			1,421,758.54	
22/01	79 07/08/21	APP	C0708				-391,080.85	1,030,677.69	
22/01	229 07/06/21	CRP					3,651.53	1,034,329.22	
22/01	291 07/14/21	CRP					10,106.67	1,044,435.89	
22/01	434 07/20/21	APP	C0720				-10,236.66	1,034,199.23	
22/01	667 07/27/21	APP	C0727				-2,029.19	1,032,170.04	
22/01	677 07/26/21	GEN	JHA	INT PAY SHEL			-1,264.84	1,030,905.20	
22/01	689 07/26/21	CRP					300.00	1,031,205.20	
22/01	747 07/28/21	CRP					2,000.00	1,033,205.20	
22/01	832 07/19/21	GEN		7/2/21 PCARD			-321.70	1,032,883.50	
22/01	879 07/27/21	GEN		REC DEBT PMT			-3,651.53	1,029,231.97	
22/02	47 08/03/21	APP	C0803				-136,556.00	892,675.97	
22/02	115 08/04/21	CRP					388,430.85	1,281,106.82	
22/02	223 08/10/21	APP	C0810				-329,306.92	951,799.90	
22/02	388 08/13/21	CRP					3,651.53	955,451.43	
22/02	445 08/17/21	APP	C0817				-34,179.63	921,271.80	
22/02	661 08/24/21	APP	C0824				-3,394.99	917,876.81	
22/02	693 08/16/21	CRP					319,341.49	1,237,218.30	
22/02	878 08/31/21	APP	C0831				-114.52	1,237,103.78	
22/02	888 08/24/21	CRP					2,300.00	1,239,403.78	
22/02	921 08/27/21	GEN		REC DEBT PMT			-3,651.53	1,235,752.25	
22/02	982 08/19/21	GEN		REC PCARD WI			-562.99	1,235,189.26	
22/02	1020 08/18/21	CRP					10,106.67	1,245,295.93	
22/02	1091 08/02/21	APM					70.00	1,245,365.93	
22/03	139 09/08/21	APP	0907AP				-502,816.02	742,549.91	
22/03	299 09/13/21	CRP					3,651.53	746,201.44	
22/03	392 09/15/21	APP	C0915				-3,852.93	742,348.51	
22/03	679 09/28/21	APP	C0928				-6,710.10	735,638.41	
22/03	825 09/27/21	GEN		REC DEBT PMT			-3,651.53	731,986.88	
22/03	938 09/29/21	CRP					615,403.69	1,347,390.57	
22/03	1125 09/17/21	GEN		REC PCARD PM			-427.89	1,346,962.68	
22/03	1138 09/29/21	GEN	JHA	CELL TOWER D			-100,000.00	1,246,962.68	
22/03	1186 09/29/21	GRV	JHA	CELL TOWER D			100,000.00	1,346,962.68	
22/04	68 10/05/21	APP	C1005				-19,200.00	1,327,762.68	
22/04	276 10/12/21	APP	C1021				-32,937.50	1,294,825.18	
22/04	405 10/08/21	CRP					25,318.20	1,320,143.38	
22/04	516 10/19/21	APP	C1019				-57,942.85	1,262,200.53	
22/04	690 10/20/21	CRP					10,106.67	1,272,307.20	
22/04	730 10/22/21	CRP					300.00	1,272,607.20	
22/04	798 10/26/21	APP	C1026				-13,456.37	1,259,150.83	
22/04	993 10/29/21	CRP					59,942.85	1,319,093.68	
22/04	1003 10/27/21	GEN		REC DEBT SVC			-3,651.53	1,315,442.15	
22/04	1099 10/29/21	APM					1,050.00	1,316,492.15	
22/04	1100 10/01/21	APM					4,200.00	1,320,692.15	
22/04	1123 10/19/21	GEN		REC PCARD PM			-249.84	1,320,442.31	
22/05	101 11/09/21	APP	C1109				-4,629.36	1,315,812.95	
22/05	159 11/01/21	CRP					21,666.67	1,337,479.62	
22/05	318 11/16/21	APP	C1116				-703.60	1,336,776.02	
22/05	498 11/16/21	CRP					10,106.67	1,346,882.69	
22/05	566 11/23/21	APP	C1123				-588.75	1,346,293.94	
22/05	690 11/30/21	APP	C1130				-98,301.31	1,247,992.63	
22/05	760 11/30/21	CRP					2,300.00	1,250,292.63	

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Bedford County, VA
ACCOUNT DETAIL HISTORY FOR 2022 00 TO 2022 13

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ORG YR/PR	OBJECT PROJ JNL EFF DATE	SRC REF1	REF2	REF3	CHECK #	OB	AMOUNT	NET LEDGER BALANCE	NET BUDGET BALANCE
22/05	902 11/24/21	GEN	JHA		EDA CD BILL		-756.00	1,249,536.63	
22/05	903 11/19/21	GEN			REC PCARD WI		-317.61	1,249,219.02	
22/05	904 11/29/21	GEN			REC DEBT SVC		-3,651.53	1,245,567.49	
22/06	175 12/03/21	CRP					27,826.67	1,273,394.16	
22/06	191 12/07/21	APP	C1207				-7,429.20	1,265,964.96	
22/06	475 12/14/21	APP	C1214				-3,291.00	1,262,673.96	
22/06	507 12/14/21	CRP					57.40	1,262,731.36	
22/06	587 12/16/21	CRP					3,651.53	1,266,382.89	
22/06	638 12/21/21	APP	C12212				-7,940.77	1,258,442.12	
22/06	661 12/21/21	CRP					10,106.67	1,268,548.79	
22/06	739 12/28/21	APP	C1228				-4,483.77	1,264,065.02	
22/06	794 12/28/21	CRP					300.00	1,264,365.02	
22/06	852 12/29/21	CRP					2,000.00	1,266,365.02	
22/06	870 12/27/21	GEN			REC DEBT SVC		-3,651.53	1,262,713.49	
22/06	984 12/17/21	GEN			REC PCARD WI		-938.63	1,261,774.86	
22/06	1051 12/02/21	APM					70.00	1,261,844.86	
22/07	17 01/04/22	APP	C0104				-3,279.26	1,258,565.60	
22/07	206 01/11/22	APP	C0111				-3,971.20	1,254,594.40	
22/07	403 01/18/22	APP	C0118				-2,448.08	1,252,146.32	
22/07	480 01/14/22	CRP					10,106.67	1,262,252.99	
22/07	524 01/21/22	APM					3,150.00	1,265,402.99	
22/07	551 01/20/22	CRP					3,951.53	1,269,354.52	
22/07	680 01/25/22	APP	C0125				-25,623.46	1,243,731.06	
22/07	921 01/26/22	CRP					101,952.84	1,345,683.90	
22/07	1002 01/27/22	GEN			REC DEBT SVC PMT		-3,651.53	1,342,032.37	
22/07	1053 01/19/22	GEN			1/2/22 PCARD PMT		-688.00	1,341,344.37	
22/07	1117 01/20/22	APM					12,809.33	1,354,153.70	
22/07	1120 01/07/22	CRP					21,666.67	1,375,820.37	
22/07	1130 01/02/22	APM					70.00	1,375,890.37	
22/07	1134 01/20/22	APM					-12,809.33	1,363,081.04	
22/07	1135 01/20/22	GEN	JHA		MOVE EDA GRANT		12,809.33	1,375,890.37	
22/08	4 02/01/22	APP	C0201				-8,168.00	1,367,722.37	
22/08	115 02/03/22	CRP					23,760.00	1,391,482.37	
22/08	216 02/08/22	APP	C0208				-6,138.89	1,385,343.48	
22/08	247 02/09/22	CRP					21,666.67	1,407,010.15	
22/08	269 02/08/22	CRP					3,651.53	1,410,661.68	
22/08	417 02/15/22	APP	C02152				-5,736.90	1,404,924.78	
22/08	494 02/15/22	CRP					10,106.67	1,415,031.45	
22/08	699 02/24/22	APP	C0224				-5,189.74	1,409,841.71	
22/08	838 02/23/22	CRP					2,989.78	1,412,831.49	
22/08	945 02/28/22	CRP					1,060.89	1,413,892.38	
22/08	972 02/28/22	GEN			REC DEBT SVC PMT		-3,651.53	1,410,240.85	
22/08	1072 02/18/22	GEN			REC PCARD PMT		-500.58	1,409,740.27	
22/09	17 03/01/22	APP	C0301				-95.53	1,409,644.74	
22/09	58 03/01/22	CRP					2,300.00	1,411,944.74	
22/09	139 03/03/22	CRP					2,000.00	1,413,944.74	
22/09	213 03/08/22	APP	C0308				-1,973.50	1,411,971.24	
22/09	343 03/11/22	CRP					10,106.67	1,422,077.91	
22/09	348 03/11/22	GEN	JHA		EDA DEF REV CORR		-10,106.67	1,411,971.24	
22/09	460 03/15/22	APP	AP0315				-7,032.39	1,404,938.85	
22/09	651 03/22/22	APP	AP0322				-4,021.84	1,400,917.01	
22/09	684 03/04/22	CRP					21,666.67	1,422,583.68	
22/09	691 03/15/22	CRP					10,106.67	1,432,690.35	
22/09	935 03/29/22	APP	CO AP				-134.37	1,432,555.98	

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Bedford County, VA
ACCOUNT DETAIL HISTORY FOR 2022 00 TO 2022 13

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ORG YR/PR	OBJECT JNL	PROJ EFF DATE	SRC REF1	REF2	REF3	CHECK #	OB	AMOUNT	NET LEDGER BALANCE	NET BUDGET BALANCE
22/09	1001	03/28/22	GEN		REC DEBT SVC PMT			-3,651.53	1,428,904.45	
22/09	1171	03/21/22	CRP					300.00	1,429,204.45	
22/09	1173	03/08/22	CRP					3,651.53	1,432,855.98	
22/09	1178	03/31/22	CRP					2,000.00	1,434,855.98	
22/09	1185	03/18/22	GEN		REC PCARD PMT			-273.85	1,434,582.13	
22/10	100	04/05/22	APP C0405					-1,385.00	1,433,197.13	
22/10	249	04/12/22	APP C0422					-3,111.73	1,430,085.40	
22/10	437	04/07/22	CRP					3,651.53	1,433,736.93	
22/10	445	04/08/22	CRP					21,666.67	1,455,403.60	
22/10	450	04/11/22	CRP					10,106.67	1,465,510.27	
22/10	454	04/19/22	APP C0419					-3,177.43	1,462,332.84	
LEDGER BALANCES --- DEBITS:				3,377,084.15	CREDITS:		-1,914,751.31	NET:	1,462,332.84	
GRAND TOTAL --- DEBITS:				3,377,084.15	CREDITS:		-1,914,751.31	NET:	1,462,332.84	

118 Records printed

** END OF REPORT - Generated by Pam Bailey **

04/28/2022 13:12
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Bedford County, VA
YEAR-TO-DATE BUDGET REPORT

P 1
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FOR 2022 09

ACCOUNTS FOR: 556	ECONOMIC DEVELOPMENT AUTHORITY	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD ACTUAL	ENCUMBRANCES	AVAILABLE BUDGET	PCT USED
561500 EDA INTEREST EARNINGS								
<u>561500 415210</u>	<u>BRWA CELL TOWER I</u>	0	0	0	-10,612.08	.00	10,612.08	100.0%
TOTAL EDA INTEREST EARNINGS		0	0	0	-10,612.08	.00	10,612.08	100.0%
561800 EDA MISC REVENUE								
<u>561800 418901</u>	<u>MISCELLANEOUS REV</u>	0	0	0	-6,517.40	.00	6,517.40	100.0%
<u>561800 418901</u>	<u>BBRDG BURNBRIDGE -</u>	0	0	0	-117,450.00	.00	117,450.00	100.0%
<u>561800 418901</u>	<u>BRWA BRWA - MISCEL</u>	-5,000	0	-5,000	.00	.00	-5,000.00	.0%*
TOTAL EDA MISC REVENUE		-5,000	0	-5,000	-123,967.40	.00	118,967.40	2479.3%
561900 EDA RECOVERED COSTS								
<u>561900 419010</u>	<u>BBRDG RECOVERED CO</u>	-116,500	0	-116,500	-39,710.00	.00	-76,790.00	34.1%*
<u>561900 419010</u>	<u>LU RECOVERED COSTS</u>	-2,597	0	-2,597	-2,596.58	.00	-.42	100.0%*
<u>561900 419010</u>	<u>NANO RECOVERED COS</u>	-393	0	-393	-393.20	.00	.20	100.1%
<u>561900 419010</u>	<u>SMPLM SMPLM -RECOV</u>	-1,061	0	-1,061	-1,060.89	.00	-.11	100.0%*
TOTAL EDA RECOVERED COSTS		-120,551	0	-120,551	-43,760.67	.00	-76,790.33	36.3%
564100 EDA OTHER FINANCING SOURCES								
<u>564100 441110</u>	<u>TRANSFER FROM GEN</u>	-263,055	0	-263,055	.00	.00	-263,055.00	.0%*
<u>564100 441133</u>	<u>TRANSFER FROM CIP</u>	-160,000	0	-160,000	.00	.00	-160,000.00	.0%*
TOTAL EDA OTHER FINANCING SOURCES		-423,055	0	-423,055	.00	.00	-423,055.00	.0%
565600 EDA ADMINISTRATION								
<u>565600 531110</u>	<u>ACCOUNTING & AUDI</u>	8,000	0	8,000	6,900.00	.00	1,100.00	86.3%
<u>565600 531120</u>	<u>ADVERTISING SERVI</u>	2,500	0	2,500	2,015.99	.00	484.01	80.6%

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Bedford County, VA
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ACCOUNTS FOR:	ORIGINAL APPROP	TRANFRS/ADJSTMTS	REVISED BUDGET	YTD ACTUAL	ENCUMBRANCES	AVAILABLE BUDGET	PCT USED
556 ECONOMIC DEVELOPMENT AUTHORITY							
565600 531130 ATTORNEY AND LEGA	2,500	0	2,500	.00	.00	2,500.00	.0%
565600 531220 SKILLED SERVICES	2,500	0	2,500	2,506.25	.00	-6.25	100.3%*
565600 531410 BUILDING REPAIR &	200,000	0	200,000	.00	.00	200,000.00	.0%
565600 531420 GROUNDS REPAIR &	0	0	0	675.00	.00	-675.00	100.0%*
565600 531510 POSTAGE AND FREIG	120	0	120	.00	.00	120.00	.0%
565600 531730 CONFERENCE & EDUC	1,500	0	1,500	285.00	.00	1,215.00	19.0%
565600 531750 EMPLOYEE RECOGNIT	100	0	100	.00	.00	100.00	.0%
565600 531820 TRAVEL MILEAGE	1,200	0	1,200	712.40	.00	487.60	59.4%
565600 541270 CONTRIBUTIONS TO	2,500	0	2,500	2,500.00	.00	.00	100.0%
565600 551130 BBRDG BURNBRIDGE -	0	0	0	196,730.00	.00	-196,730.00	100.0%*
565600 551210 GENERAL LIABILITY	1,617	0	1,617	.00	.00	1,617.00	.0%
565600 551220 AUTOMOBILE LIABIL	150	0	150	.00	.00	150.00	.0%
565600 551230 PROPERTY INSURANC	8,000	0	8,000	.00	.00	8,000.00	.0%
565600 551240 BOILER AND MACHIN	750	0	750	.00	.00	750.00	.0%
565600 551250 OTHER FINANCIAL I	675	0	675	.00	.00	675.00	.0%
565600 551260 PUBLIC OFFICIALS	182	0	182	.00	.00	182.00	.0%
565600 551290 CYBER RISK INSURA	100	0	100	.00	.00	100.00	.0%
565600 561120 OFFICE SUPPLIES	175	0	175	.00	.00	175.00	.0%
565600 561140 FOOD & MEALS NON-	1,800	0	1,800	1,779.30	.00	20.70	98.9%
565600 561140 BDONE BDONE-FOOD M	1,200	0	1,200	30.93	.00	1,169.07	2.6%
565600 561140 BSAPP BSAPP-FOOD M	2,500	0	2,500	.00	.00	2,500.00	.0%
565600 561150 MISCELLANEOUS SUP	0	0	0	48.44	.00	-48.44	100.0%*
565600 561150 BDONE BD ONE - MIS	0	0	0	50.00	.00	-50.00	100.0%*
565600 561540 CUSTODIAL MATERIA	0	0	0	8.69	.00	-8.69	100.0%*
565600 582150 BBRDG BBRDG - UTIL	266,500	0	266,500	5,440.00	.00	261,060.00	2.0%
TOTAL EDA ADMINISTRATION	504,569	0	504,569	219,682.00	.00	284,887.00	43.5%
565610 EDA PERFORMANCE INCENTIVES							
565610 541530 PERFORMANCE INCEN	120,000	0	120,000	45,000.00	.00	75,000.00	37.5%
TOTAL EDA PERFORMANCE INCENTIVES	120,000	0	120,000	45,000.00	.00	75,000.00	37.5%
565615 EDA BEDFORD CTR FOR BUSINESS							
565615 531120 ADVERTISING SERVI	500	0	500	1,235.00	.00	-735.00	247.0%*
565615 531410 BUILDING REPAIR &	1,100	0	1,100	.00	.00	1,100.00	.0%
565615 531410 CVCC CVCC-BLDG REP	0	0	0	4,576.41	.00	-4,576.41	100.0%*
565615 531420 GROUNDS REPAIR &	8,900	0	8,900	5,533.34	.00	3,366.66	62.2%

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ACCOUNTS FOR: 556	ECONOMIC DEVELOPMENT AUTHORITY	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD ACTUAL	ENCUMBRANCES	AVAILABLE BUDGET	PCT USED
<u>565615 531430 EQUIPMENT REPAIR</u>		5,000	0	5,000	.00	.00	5,000.00	.0%
<u>565615 531430 CVCC CVCC - EQUIP</u>		0	0	0	9,988.50	.00	-9,988.50	100.0%*
<u>565615 531430 ECOST ECOST - EQUI</u>		0	0	0	2,010.04	.00	-2,010.04	100.0%*
<u>565615 551110 CVCC CVCC-ELECTRIC</u>		40,000	0	40,000	29,050.90	.00	10,949.10	72.6%
<u>565615 551130 CVCC CVCC-WATER &</u>		2,000	0	2,000	1,129.77	.00	870.23	56.5%
<u>565615 551170 OTHER SERVICE CHA</u>		0	0	0	103.05	.00	-103.05	100.0%*
<u>565615 561510 CVCC CVCC-BUILDING</u>		0	0	0	198.83	.00	-198.83	100.0%*
TOTAL EDA BEDFORD CTR FOR BUSINESS		57,500	0	57,500	53,825.84	.00	3,674.16	93.6%
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56561515 RENT								
<u>56561515 415201 CVCC PROPERTY RE</u>		-142,296	0	-142,296	-142,296.00	.00	.00	100.0%
<u>56561515 415201 ECOST PROPERTY R</u>		-121,280	0	-121,280	-90,960.03	.00	-30,319.97	75.0%*
<u>56561515 415201 MBC PROPERTY REN</u>		-3,600	0	-3,600	-2,700.00	.00	-900.00	75.0%*
TOTAL RENT		-267,176	0	-267,176	-235,956.03	.00	-31,219.97	88.3%
<hr/>								
565621 EDA BEDFORD BREWERY								
<u>565621 591130 VCC VCC-DEBT PRINC</u>		12,450	0	12,450	9,244.64	.00	3,205.36	74.3%
<u>565621 591140 VCC VCC-DEBT INTER</u>		31,368	0	31,368	23,619.13	.00	7,749.23	75.3%
TOTAL EDA BEDFORD BREWERY		43,818	0	43,818	32,863.77	.00	10,954.59	75.0%
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56562115 RENT								
<u>56562115 415201 BREW PROPERTY RE</u>		-43,818	0	-43,818	-32,863.77	.00	-10,954.59	75.0%*
TOTAL RENT		-43,818	0	-43,818	-32,863.77	.00	-10,954.59	75.0%
<hr/>								
565655 EDA MONTVALE CTR FOR COMMERCE								
<u>565655 531120 ADVERTISING SERVI</u>		500	0	500	1,270.00	.00	-770.00	254.0%*
<u>565655 531420 GROUNDS REPAIR &</u>		4,000	0	4,000	935.00	.00	3,065.00	23.4%
TOTAL EDA MONTVALE CTR FOR COMMERCE		4,500	0	4,500	2,205.00	.00	2,295.00	49.0%

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ACCOUNTS FOR:	ORIGINAL APPROP	TRANFRS/ADJSTMTS	REVISED BUDGET	YTD ACTUAL	ENCUMBRANCES	AVAILABLE BUDGET	PCT USED
556 ECONOMIC DEVELOPMENT AUTHORITY							
<hr/>							
565680 EDA WASHINGTON STREET							
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565680 531210 A & E SERVICES	0	0	0	1,500.00	.00	-1,500.00	100.0%*
565680 531410 BUILDING REPAIR &	10,000	0	10,000	823.00	.00	9,177.00	8.2%
565680 531420 GROUNDS REPAIR &	2,500	0	2,500	121.67	.00	2,378.33	4.9%
565680 541610 REAL PROPERTY TAX	400	0	400	.00	.00	400.00	.0%
565680 561520 GROUNDS MATERIALS	0	0	0	33.91	.00	-33.91	100.0%*
TOTAL EDA WASHINGTON STREET	12,900	0	12,900	2,478.58	.00	10,421.42	19.2%
<hr/>							
56568015 WASHINGTON STREET RENT							
<hr/>							
56568015 415201 PROPERTY RENTAL	0	-24,550	-24,550	-18,000.00	.00	-6,550.00	73.3%*
56568015 415201 VISTA PROPERTY R	-24,550	24,550	0	.00	.00	.00	.0%
TOTAL WASHINGTON STREET RENT	-24,550	0	-24,550	-18,000.00	.00	-6,550.00	73.3%
<hr/>							
565685 EDA NEW LONDON							
<hr/>							
565685 531120 ADVERTISING SERVI	3,000	0	3,000	2,078.75	.00	921.25	69.3%
565685 531140 LOT7 SHELL BLDG -	0	0	0	32,500.00	.00	-32,500.00	100.0%*
565685 531210 A & E SERVICES	20,000	0	20,000	1,580.00	.00	18,420.00	7.9%
565685 531210 LT10A NLBTC-LOT 10	0	0	0	2,100.00	.00	-2,100.00	100.0%*
565685 531220 SKILLED SERVICES	0	0	0	1,360.00	.00	-1,360.00	100.0%*
565685 531420 GROUNDS REPAIR &	20,000	0	20,000	15,300.81	.00	4,699.19	76.5%
565685 551110 ELECTRICAL SERVIC	7,100	0	7,100	5,012.40	.00	2,087.60	70.6%
565685 551150 LOT7 SHELL BUILDIN	0	0	0	193.61	.00	-193.61	100.0%*
565685 551170 OTHER SERVICE CHA	0	0	0	8.45	.00	-8.45	100.0%*
565685 561570 SIGNAGE	1,000	0	1,000	.00	.00	1,000.00	.0%
565685 582130 LOT7 SHELL - BUILD	0	0	0	1,315,214.19	.00	-1,315,214.19	100.0%*
565685 582140 SITE IMPROVEMENTS	160,000	0	160,000	756.00	.00	159,244.00	.5%
565685 591130 LOT7 SHELL BLDG -	149,292	0	149,292	.00	.00	149,292.00	.0%
565685 591140 LOT7 SHELL BLDG -	4,583	0	4,583	31,952.42	.00	-27,369.09	697.1%*
TOTAL EDA NEW LONDON	364,975	0	364,975	1,408,056.63	.00	-1,043,081.30	385.8%
<hr/>							
56568515 RENT							
<hr/>							
56568515 415201 BLVAC PROPERTY R	-238,333	0	-238,333	-130,000.02	.00	-108,333.30	54.5%*
TOTAL RENT	-238,333	0	-238,333	-130,000.02	.00	-108,333.30	54.5%

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ACCOUNTS FOR: 556	ECONOMIC DEVELOPMENT AUTHORITY	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD ACTUAL	ENCUMBRANCES	AVAILABLE BUDGET	PCT USED
TOTAL ECONOMIC DEVELOPMENT AUTHORITY		-14,221	0	-14,221	1,168,951.85	.00	-1,183,172.84	-8219.9%
TOTAL REVENUES		-1,122,484	0	-1,122,484	-595,159.97	.00	-527,323.71	
TOTAL EXPENSES		1,108,263	0	1,108,263	1,764,111.82	.00	-655,849.13	

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	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD ACTUAL	ENCUMBRANCES	AVAILABLE BUDGET	PCT USED
GRAND TOTAL	-14,221	0	-14,221	1,168,951.85	.00	-1,183,172.84	8219.9%

** END OF REPORT - Generated by Pam Bailey **

General and Administrative	YTD (as of 3/11/22)		BUDGET		BUDGET		Notes
	FY 21-22	FY 21-22	FY 21-22	FY 22-23	FY 21-22	FY 22-23	
Revenues							
Contribution from County	\$ 43,055.00	\$ 43,055.00	\$ 43,055.00	\$ 43,055.00			564100-441110
Interest Earnings	\$ -	\$ -	\$ -	\$ -			561500-415101
Totals	\$ 43,055.00	\$ 43,055.00	\$ 43,055.00	\$ 43,055.00			
Expenditures							
Administrative Assistant	\$ -	\$ -	\$ -	\$ 21,864.41			565600-531220-SAL
Auditing Services	\$ 6,900.00	\$ 6,900.00	\$ 8,000.00	\$ 8,000.00			565600-531110
Advertising Services	\$ 2,075.99	\$ 2,075.99	\$ 2,500.00	\$ 6,500.00			565600-531120
Attorney Services	\$ -	\$ -	\$ 2,500.00	\$ 2,500.00			web maintenance & ads
Skilled Services	\$ 2,118.75	\$ 2,118.75	\$ 2,500.00	\$ -			565600-531130
Postage and Freight	\$ -	\$ -	\$ 120.00	\$ 120.00			565600-531220
Printing Services	\$ -	\$ -	\$ 175.00	\$ -			565600-531510
Conference & Educations Svcs	\$ 285.00	\$ 285.00	\$ 1,500.00	\$ 1,500.00			565600-561120
Business/EDA Recognition	\$ -	\$ -	\$ 100.00	\$ 100.00			VEDA, fees for training
Travel Mileage	\$ 712.40	\$ 712.40	\$ 1,200.00	\$ 1,200.00			565600-531730
Food & Meals - Non-travel	\$ 1,779.30	\$ 1,779.30	\$ 1,800.00	\$ 2,300.00			Outgoing EDA/staff recognition
Bedford One	\$ 30.93	\$ 30.93	\$ 1,200.00	\$ 1,200.00			565600-531750
Business Appreciation	\$ -	\$ -	\$ 2,500.00	\$ 2,500.00			EDA official bus./ meetings
Parks, Rec, and Culture	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00			EDA meetings/planning
General Liability Insurance	\$ 329.00	\$ 329.00	\$ 1,295.00	\$ -			meeting and student food
Surety Bonds	\$ 675.00	\$ 675.00	\$ 675.00	\$ 331.00			Thank you gifts, etc.
Cyber Risk Insurance	\$ 100.00	\$ 100.00	\$ 100.00	\$ 675.00			565600-541270
Public Officials Liability	\$ 182.00	\$ 182.00	\$ 182.00	\$ 100.00			565600-551210
Automobile Liability	\$ 150.00	\$ 150.00	\$ 150.00	\$ 182.00			565600-551250
Property Insurance	\$ 8,314.00	\$ 8,314.00	\$ 8,000.00	\$ 9,935.00			565600-551260
Boiler and Machinery	\$ 986.00	\$ 986.00	\$ 750.00	\$ 1,170.00			565600-551220
Excess Liability (automobile & general)	\$ 322.00	\$ 322.00	\$ 322.00	\$ 322.00			565600-551230
Building Repair & Maintenance Fund	\$ 27,460.37	\$ 27,460.37	\$ 200,000.00	\$ 200,000.00			565600-551240
Totals	\$ 15,694.63	\$ 15,694.63	\$ (195,014.00)	\$ (217,594.41)			565600-551210
Net Totals	\$ 15,694.63	\$ 15,694.63	\$ (195,014.00)	\$ (217,594.41)			565600-531410

Performed Based Incentives		YTD (as of 3/11/22)	BUDGET	BUDGET	
Revenues		FY 21-22	FY 21-22	FY 22-23	
Contribution from County		\$ 120,000.00	\$ 120,000.00	\$ 120,000.00	
Totals		\$ 120,000.00	\$ 120,000.00	\$ 120,000.00	564100-441110
Expenditures					
Vaitim		\$ 15,000.00			
Blenciad		\$ 30,000.00			
Totals		\$ 45,000.00	\$ 120,000.00	\$ 120,000.00	565610-541530
Net Totals		\$ 75,000.00	\$ 120,000.00	\$ 120,000.00	
Bedford Brewery		YTD (as of 3/11/22)	BUDGET	BUDGET	
Revenues		FY 21-22	FY 21-22	FY 22-23	
Bedford Brewing lease		\$ 29,212.24	\$43,818.36	\$43,818.36	Rental income
Totals		\$ 29,212.24	\$43,818.36	\$43,818.36	56562115-415201-BREW
Expenditures					
VCC Principal		\$ 6,011.40	\$ 12,450.00	\$ 13,035.29	
VCC Interest		\$ 15,897.78	\$ 31,368.36	\$ 30,783.07	565621-591130-VCC
Totals		\$ 21,909.18	\$ 43,818.36	\$ 43,818.36	565621-591140-VCC
Net Total		\$ 7,303.06	\$ -	\$ -	Loan payments

Bedford Center for Business		YTD (as of 3/11/22)	BUDGET	BUDGET	
Revenues	FY 21-22	FY 21-22	FY 22-23		
CVCC lease	\$ 142,296.00	\$ 142,296.00	\$ 142,296.00	Rental income	56561515-415201-CVCC
East Coast Fabricators lease	\$ 80,853.33	\$ 121,280.00	\$ 121,280.00	Rental income	56561515-415201-ECOST
Mid-Atlantic Broadband lease	\$ 2,400.00	\$ 3,600.00	\$ 3,600.00	Rental income	56561515-415201-MBC
Totals	\$ 225,549.33	\$ 267,176.00	\$ 267,176.00		
Expenditures					
Advertising/Marketing	\$ -	\$ 500.00	\$ -		565615-531120
Electric	\$ 24,789.74	\$ 40,000.00	\$ 40,000.00	CVCC electric	565615-551110-CVCC
Water & Sewer	\$ 995.40	\$ 2,000.00	\$ 2,000.00	CVCC water and sewer	565615-551130-CVCC
Building Repair & Maintenance	\$ 2,393.75	\$ 1,100.00	\$ 3,200.00	Security, sprinkler, and exterminating services	565615-531410
Grounds Maintenance Service	\$ 4,950.00	\$ 8,900.00	\$ 8,900.00	Peakview landscaping	565615-531420
Equipment Repair - CVCC	\$ 9,988.50	\$ 5,000.00	\$ 6,500.00	HVAC service	565615-531430 - CVCC
Equipment Repair - East Coast	\$ 2,010.04	\$ -	\$ 2,000.00	HVAC service	565615-531430 - Ecost
Totals	\$ 45,127.43	\$ 57,500.00	\$ 62,600.00		
Net Totals	\$ 180,421.90	\$ 209,676.00	\$ 204,576.00		
Montvale Center for Commerce		YTD (as of 3/11/22)	BUDGET	BUDGET	
Revenues	FY 21-22	FY 21-22	FY 22-23		
Totals	\$ -	\$ -	\$ -		
Expenditures					
Advertising/Marketing	\$ -	\$ 500.00	\$ -		565655-531120
Grounds Maintenance Service	\$ 935.00	\$ 7,000.00	\$ 1,125.00	Mowing/bushhogging	565655-531420
Totals	\$ 935.00	\$ 7,500.00	\$ 1,125.00		
Net Total	\$ (935.00)	\$ (7,500.00)	\$ (1,125.00)		

New London Business and Tech	YTD (as of 3/11/22)		BUDGET		BUDGET	BUDGET
	FY 21-22	FY 21-22	FY 21-22	FY 22-23		
Revenues						
Belvac Lease payments	\$ 86,666.68	\$ 238,333.32	\$ 260,000.00			56568515-415201-BLVAC
Recovered Costs CAM fees	\$ -					
Simplimatic fees:	\$ 1,061.00	\$ 1,061.00	\$ 1,061.00			
Liberty University fees:	\$ 2,597.00	\$ 2,597.00	\$ 2,597.00			561900-419010-SMPLM
Nanotouch fees:	\$ 393.20	\$ 392.00	\$ 393.00			561900-419010-LU
Belvac fees	\$ -	\$ -	\$ 1,447.59			561900-419010-NANO
Damage Prevention fees	\$ -	\$ -	\$ 390.41			
Totals	\$ 90,717.88	\$ 242,383.32	\$ 265,889.00			
Expenditures						
Advertising/Marketing	\$ 2,013.75	\$ 3,000.00				
A & E	\$ 1,580.00	\$ 10,000.00	\$ 20,000.00			565685-531120
Grounds Maintenance Service	\$ 13,806.64	\$ 25,000.00	\$ 20,000.00			565685-531210
Electrical Service	\$ 4,448.80	\$ 19,100.00	\$ 7,100.00			565685-531420
Water & Sewer	\$ -	\$ -	\$ -			565685-551110
Signage	\$ -	\$ 3,000.00	\$ 1,000.00			565685-551130
Bank of James Interest	\$ 27,930.58	\$ 4,583.33	\$ 49,703.01			565685-561570
Bank of James Principal		\$ 149,282.00	\$ 103,389.20			565685-591140-LOT7
Totals	\$ 49,779.77	\$ 213,965.33	\$ 201,192.21			565685-591130-LOT7
Net Totals	\$ 40,938.11	\$ 28,417.99	\$ 64,696.79			

Washington Street Property		YTD (as of 3/11/22)	BUDGET	BUDGET	BUDGET
Revenues		FY 21-22	FY 21-22	FY 22-23	
Elba Butcher Shoppe		\$ 16,000.00	\$ 24,550.00	\$ 30,600.00	Rental income
Totals		\$ 16,000.00	\$ 24,550.00	\$ 30,600.00	56568015-415201
Expenditures					
Real Estate Taxes		\$ -	\$ 400.00	\$ -	565680-541610
Grounds Maintenance Service		\$ -	\$ 2,500.00	\$ 1,500.00	565680-531420
A&E Services		\$ 1,500.00	\$ -	\$ -	565680-531210
Building repair and maintenance		\$ 823.00	\$ 5,000.00	\$ 10,000.00	HVAC/roof repair/plumbing
Parking lot paving, etc.				\$ 100,000.00	565680-531410
Totals		\$ 2,323.00	\$ 7,900.00	\$ 111,500.00	
Net Totals		\$ 13,677.00	\$ 16,650.00	\$ (80,900.00)	
Grand Totals		YTD (as of 3/11/22)	BUDGET	BUDGET	
		FY 21-22	FY 21-22	FY 22-23	
Revenue		\$ 449,534.45	\$ 740,982.68	\$ 770,538.36	
Expenditure		\$ 192,534.75	\$ 688,752.69	\$ 800,884.98	
Revenue over/(under) expenditures		\$ 256,999.70	\$ 52,229.99	\$ (30,346.62)	

Date: March 30, 2022

TO: Pam Bailey

From: Robert E. Day Jr., Chief Financial Officer

RE: EDA Extension request for Grant to KMR Aviation Services Inc. / Aviation Component Services Inc.

Our original business plan called for purchase in September 2018 of the building we were leasing, then renovation of the existing space while adding on additional space to house a repair station. The repair station would have provided us with additional income while also giving us control of the timing of our service and repair work. We would have employed a number of additional employees once the building was completed and the repair station certified by FAA.

There was a significant delay to construction of the addition due to bad weather. When the work was finally completed in mid-2019, we contacted the FAA for certification, which included a site visit, so that we could begin repair and service operations. The FAA advised us they were under travel restrictions due to federal budget constraints and it would be some time in the spring 2020 before they could come to do their inspections. The FAA contacted us in early 2020 and told us they would be coming in April, 2020. COVID hit and it was February 2021 before they came. When they finally came, their approval was immediate.

Altogether we were delayed two years in our plan to begin repair operations, and even then developing business was slow due to airlines being shut down for an extended period of time. When they resumed operations, the number of passengers was significantly lower than before COVID, which affected the need for our services.

Since FAA approval we have been able to start building our repair station business under the corporate entity of Aviation Component Services Inc. (ACS) (a subchapter S company). Business is contracted through KMR services who in turn subcontracts the repair work through ACS. Business has increased significantly to the point where we could use four more employees immediately. Once those are hired and trained, we could hire more. However, we have to be careful about

our rate of hires, as we must follow FAA guidelines as to the hiring and training process.

We are trying many avenues to find qualified people to work, including job fairs, working with the Air Force using flyers to notify retirees of openings, staying in touch with the Liberty University School of Aeronautics for graduate referrals, and advertising through JS Firm, which is the premier job site for aircraft mechanics. It has proven extremely difficult to find people.

We currently have 8 employees, one of which will begin her internship for Aviation Maintenance through a special program we developed in cooperation with Liberty University. The program allows for an employee to complete a degree while working part of the day and completing their education, while being paid as a fulltime employee. Two repair shop employees went through the program and have graduated with a BS degree in Aviation Maintenance. This is impressive because many students get their A&P certificate, go to work, and do not finish their degree. We had two more employees, but lost one during COVID and another died at the age of 26 just as he was close to getting his A&P certificate, which would have allowed him to do repair work.

We are trying to fulfill our projections made when we first obtained our grant. We are progressing , but due to the setbacks we have experienced and the difficulties of finding qualified people, we have not achieved our timeline goals ,which has affected our employee count goals. With over a million and a half dollars invested in our building and equipment, we have a strong incentive to push forward. Many companies have folded during these past two years, but we have survived and are developing more business every day.

We ask for more time from the EDA to meet the employee goal.