



AGENDA
ECONOMIC DEVELOPMENT AUTHORITY OF THE COUNTY OF BEDFORD, VA
Bedford County Administration Ground Floor Training Room
122 E Main Street
Bedford, VA 24523
June 6, 2024
5:30 p.m.

- (1) CALL TO ORDER**
- (2) APPROVAL OF AGENDA**
- (3) APPROVAL OF MEETING MINUTES – May 2, 2024**
- (4) REPORTS**
 - A. Economic Development Director’s Report
 - B. Business Programs Report
 - C. Monthly Financial Report
 - D. Monthly Accounts Payable Report – (see May bills that have been paid)

EDA	
EDA Mileage – May meeting	\$114.39
Bedford Center	
Town of Bedford Power – CVCC	\$2,601.77
Peaksview Landscaping	\$503.00
BRWA	\$173.17
New London	
Southside Electric –	\$609.64
Peaksview Landscaping	\$1,553.94
Washington Street	
Peaksview Landscaping	\$224.00
TOTAL:	\$5,779.91

(5) 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.

Closed Session pursuant to Section 2.2-3711 (A) (29), Discussion of the award of a public contract involving the expenditure of public funds, including interviews of bidders or offerors, and discussion of the terms or scope of such contract, where discussion in an open session would adversely affect the bargaining position or negotiating strategy of the public body.

(6) TOWN OF BEDFORD

(7) BEDFORD CENTER FOR BUSINESS

(8) MONTVALE CENTER FOR COMMERCE

(9) NEW LONDON BUSINESS AND TECHNOLOGY CENTER

(10) WASHINGTON STREET PROPERTY

A. Consideration to allow Bedford County Public School bus and resident parking in designated areas of upper Elba parking lot.

(11) OTHER BUSINESS

- A. Consideration of proposal for broker services regarding EDA-owned property.
- B. Consideration of a request to be a sponsor of the Bedford County Fair.
- C. Approval of revised childcare grant application guidelines.



MINUTES
ECONOMIC DEVELOPMENT AUTHORITY OF THE COUNTY OF BEDFORD, VA
Bedford County Administration Ground Floor Training Room
122 E Main Street
Bedford, VA 24523
May 2, 2024
5:30 p.m.

Economic Development Authority:

Present: David Wells (District 1); Vicki Gardner (District 2); Wyatt Walton (District 3); Matthew Braud (District 4); Kristy Milton (District 5); Jimmy Robertson (District 6); Jim Messier (District 7)

Staff Present: Pam Armstrong – Economic Development Director; Robert Hiss-County Administrator; Holley Scheffel – Business Programs Coordinator; Trish Luger-Administrative Assistant; Patrick Skelley – County Attorney; Doug Coffman- Public Works Director

Guests- Charla Bansley, Mickey Johnson

(1) CALL TO ORDER

Chairman Walton called the meeting to order at 5:30 p.m.

(2) APPROVAL OF AGENDA

Chairman Walton asked for a motion to accept the agenda. Mr. Braud moved, seconded by Mr. Messier.

Adopted Unanimously

(3) APPROVAL OF MEETING MINUTES – April 4, 2024

Mr. Walton asked for a motion to approve the April 4, 2024, minutes, as amended. Mr. Braud moved, seconded by Mr. Wells.

Adopted Unanimously

(4) REPORTS

A. Economic Development Director's Report

The RFP for commercial real estate broker services was posted on April 11 and is due May 9. One proposal has been received so far.

The VDOT grant for Meade Rd improvements and design has been submitted and a public hearing is scheduled for May 7.

The sidewalk repairs in New London will be completed before the disc golf tournament. Entrance signs have been cleaned but need repair and repainting.

Pat Gatti is retiring from CVCC-Bedford on May 23.

TEVA updates: Project Moonstone is still in the capitol building phase and is scheduled to close mid-month.

Project Labor Day has changed its square foot measurement from 275,000 sq feet to 500,000 sq ft. and renamed to project Meadowlark.

Project Precision is still active.

Ms. Armstrong traveled to Richmond with the Regional Economic Developers/RED team. The new economic development brand was unveiled for the Lynchburg, VA region, the Edge of the Blue Ridge. Guests received door prizes made by local companies.

B. Business Programs Report

The final Bedford ONE tour for the 2023-2024 school year was March 27 and now the current focus is helping get seniors hired. Liberty High School polled students, focusing on those without post-graduate plans, to learn about their desired employment industry. Ms. Scheffel reached out to the businesses with an invitation to attend a reverse career fair. Students set up booths and showcased their highlights to these companies. Some students received multiple offers for employment; another received and accepted full-time employment with Southern Air upon graduation. CTE Signing Day will be held Tuesday, May 7 from 1:30 – 3 p.m. with approximately 25 students being recognized.

Business Appreciation is Thursday, May 9 at Clam Diggers from 5 – 7 p.m.

May 6 – 10 is Economic Development Week.

C. Monthly Financial Report

Mrs. Anderson stated revenues are at approximately 77.4% of the budget and expenditures at approximately 70.5% on an adjusted basis for the one-time paving project.

Page numbers will be added for easier reference.

Chairman Walton made note of inconsistent figures on the income statement and the budget. Ms. Anderson will review correction formulas.

Ms. Anderson recommended moving \$100,000-\$150,000 into the investment account, which would generate another \$8,000 in earnings.

Mr. Wells made a motion for a fund transfer of \$150,000, seconded by Mr. Robertson.

Adopted Unanimously

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

EDA	
EDA Mileage – March meeting	\$114.39
Bedford Center	
Town of Bedford Power – CVCC	\$2,642.67
Peakview Landscaping	\$503.00
BRWA	\$169.17

New London	
Southside Electric –	\$609.64
Peaksview Landscaping	\$1,553.94
Washington Street	
Peaksview Landscaping	\$224.00
TOTAL:	\$5,816.81

(5) TOWN OF BEDFORD

A. Letter of support for CRISI program grant application related to rail stop
The Town of Bedford is applying for a grant from the Federal Rail Administration for a consolidated rail infrastructure & safety improvements program grant. Ms. Zirkle is requesting a letter of recommendation.
Mr. Wells made a motion to authorize the signing of a letter in support of the rail stop, seconded by Mr. Braud.
Adopted Unanimously

(6) BEDFORD CENTER FOR BUSINESS

A. CVCC lease renewal discussion
CVCC requests an addendum of five years to its lease, which expires in June 2025. A list of expenditures will allow the board to determine a new rate, with communication resuming at a future meeting.
Ms. Armstrong will update Mr. Bryant and Ms. Anderson will begin gathering information for FY21-23, and the current fiscal year.

(7) MONTVALE CENTER FOR COMMERCE

No new information to report.

(8) NEW LONDON BUSINESS AND TECHNOLOGY CENTER

A. Consideration of a request for additional funding and RFP for Lots 10A and 12A site development
A motion was made by Mr. Messier to move forward with an RFP to make both lots site-ready, seconded by Ms. Milton.
Adopted Unanimously

B. Consideration of a request for New London to be included as a USPDGA Tour stop
A motion was made by Mr. Robertson for New London to be included in the tour subject to legal review and acceptable contract terms and details, seconded by Ms. Milton.
Adopted Unanimously

(9) WASHINGTON STREET PROPERTY

The plumbing repair project is almost finished and as of today, patching the sidewalk is all that needs to be completed.

(10) OTHER BUSINESS

A. Review FY25 draft budget

The document was reformatted for easier reading and page numbers will be included moving forward.

Primary changes to this budget in terms of the actual budgeted dollars included:

Interest earnings are updated to reflect the change made with investments.

Increase of EDA share of the administrative salaries to reflect open enrollment changes in benefit-cost and proposed pay adjustments totaling an approximate \$4,000 increase.

The emergency fund was increased from \$50,000 to \$150,000. Ms. Anderson suggested changing the object code to list this as a contingency fund.

Removal of all revenues and expenditures related to the VBRSP grant. Once awarded, a supplemental appropriation will then reflect the grant awards.

A motion was made by Mr. Messier to accept the budget as presented, seconded by Mrs. Gardner. Adopted Unanimously

B. Consideration of a resolution to adopt EDA Bond issuance rules and procedures.

A motion was made by Mr. Wells to adopt the proposed policy, seconded by Ms. Milton. Adopted Unanimously

C. Consideration of a childcare facilities grant program.

The discussion was to advertise the program, list the \$30,000 opportunity, add a deadline, and evaluate the responses received.

A motion was made by Mr. Messier to accept the childcare grant program as discussed, seconded by Ms. Milton.

Adopted Unanimously

Mr. Robertson made a motion to enter a closed session, seconded by Mr. Braud.

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.

Mr. Braud made a motion, seconded by Mr. Wells to leave a closed session.

Voting yes: Mr. Robertson, Ms. Gardner, Chairman Walton, Mr. Wells, Mr. Braud, Ms. Milton, Mr. Messier

Adopted Unanimously

Adjourned 7:45 p.m.

**Economic Development Authority
YTD Budget Report
Combined
For The Month Ended April 30, 2024**

	Revised Budget	YTD Actual	Available Budget
Revenues			
Interest On Bank Deposits	\$ -	\$ 3,321.42	\$ (3,321.42)
Interest On Investments	-	19,420.86	(19,420.86)
BRWA Cell Tower Income	-	13,265.10	(13,265.10)
Miscellaneous Revenue	-	72,968.16	(72,968.16)
Recovered Costs - Belvac	1,447.59	-	1,447.59
Recovered Costs - Damage Preve	390.41	-	390.41
Recovered Costs - Liberty Univ	2,597.00	-	2,597.00
Recovered Costs - Nanotouch	393.00	-	393.00
Smplm -Recovered Costs - Other	1,061.00	-	1,061.00
Transfer From General Fd	163,055.00	163,055.00	-
Property Rentals - CVCC	142,296.00	142,296.00	-
Property Rentals - East Coast	121,280.00	101,066.70	20,213.30
Property Rentals - MBC	3,600.00	3,000.00	600.00
Property Rentals-Brewery	43,818.36	36,515.30	7,303.06
Property Rentals	30,600.00	22,950.00	7,650.00
Property Rentals - Belvac	260,000.00	216,670.70	43,329.30
NL Phase 2 - State Grant Revenue	63,750.00	63,750.00	-
Total Revenues	<u>\$ 834,288.36</u>	<u>\$ 858,279.24</u>	<u>\$ (23,990.88)</u>
Expenses			
Accounting & Auditing Services	\$ 10,000.00	\$ 17,660.00	\$ (7,660.00)
Advertising Services	6,500.00	8,212.16	(1,712.16)
Attorney And Legal Services	2,500.00	132.20	2,367.80
Admin Salary -Skilled Services	23,000.00	14,300.67	8,699.33
Building Repair & Maint Svcs	150,000.00	52,274.97	97,725.03
Building Repair & Maint Svcs	-	2,376.25	(2,376.25)
Postage And Freight	120.00	-	120.00
Conference & Education	1,500.00	500.00	1,000.00
Employee Recognition	100.00	-	100.00
Travel Mileage	1,500.00	965.80	534.20
General Liability Insurance	654.00	-	654.00
Automobile Liability Insurance	150.00	-	150.00
Property Insurance	10,018.00	-	10,018.00
Boiler And Machinery Insurance	1,264.00	-	1,264.00
Other Financial Insurances	675.00	-	675.00
Public Officials Insurance	182.00	-	182.00
Cyber Risk Insurance	100.00	-	100.00
Office Supplies	500.00	-	500.00

Food & Meals Non-Travel	2,300.00	1,825.93	474.07
BDONE-Food and Meals Non Travel	3,000.00	1,759.60	1,240.40
BSAPP-Food and Meals Non Travel	2,500.00	-	2,500.00
Performance Incentives	-	30,000.00	(30,000.00)
Building Repair & Maint Svcs	9,500.00	476.25	9,023.75
CVCC Bldg Rep & Maint Svcs	-	1,185.12	(1,185.12)
Grounds Repair & Maint Svcs	8,900.00	3,056.02	5,843.98
CVCC - Grounds Rep & Maint Svcs	-	2,918.36	(2,918.36)
CVCC - Equip Rep & Maint Svcs	31,200.00	8,943.46	22,256.54
ECOST - Equip Rep & Maint Svcs	2,000.00	875.00	1,125.00
CVCC - Electrical Service Charges	40,000.00	27,728.64	12,271.36
CVCC - Water & Sewer Charges	2,000.00	1,612.28	387.72
Other Service Charges	-	77.87	(77.87)
CVCC - Building Materials	-	729.16	(729.16)
VCC - Debt Principal	13,035.29	10,581.92	2,453.37
VCC - Debt Interest	30,783.07	25,933.38	4,849.69
Grounds Repair & Maint Svcs	1,600.00	-	1,600.00
Building Repair & Maint Svcs	7,500.00	724.98	6,775.02
Grounds Repair & Maint Svcs	1,500.00	1,300.29	199.71
Vista-Building Materials	-	2,201.41	(2,201.41)
Site Improv-Parking Lots/Pavin	200,000.00	226,692.00	(26,692.00)
A & E Services	-	1,220.00	(1,220.00)
NLPH2 - A&E Services	127,500.00	127,500.00	-
Building Repair & Maint Svcs	3,102.00	526.94	2,575.06
Grounds Repair & Maint Svcs	20,000.00	20,986.25	(986.25)
Electrical Service Charges	7,100.00	5,989.18	1,110.82
Other Service Charges	-	62.58	(62.58)
Site Improvements	-	1,623.93	(1,623.93)
Shell Bldg - Debt Principal	105,420.23	87,644.47	17,775.76
Shell Bldg - Debt Interest	48,113.65	40,300.43	7,813.22
Total Expenses	<u>\$ 875,817.24</u>	<u>\$ 730,897.50</u>	<u>\$ 144,919.74</u>
Net Surplus (Deficit)	<u>\$ (41,528.88)</u>	<u>\$ 127,381.74</u>	<u>\$ (168,910.62)</u>

Economic Development Authority
YTD Budget Report
Administration
For The Month Ended April 30, 2024

	Revised Budget	YTD Actual	Available Budget
Revenues			
Interest On Bank Deposits	\$ -	\$ 3,321.42	\$ (3,321.42)
Interest On Investments	-	19,420.86	(19,420.86)
BRWA Cell Tower Income	-	13,265.10	(13,265.10)
Miscellaneous Revenue	-	72,968.16	(72,968.16)
Recovered Costs - Belvac	1,447.59	-	1,447.59
Recovered Costs - Damage Preve	390.41	-	390.41
Recovered Costs - Liberty Univ	2,597.00	-	2,597.00
Recovered Costs - Nanotouch	393.00	-	393.00
Smplm -Recovered Costs - Other	1,061.00	-	1,061.00
Transfer From General Fd	163,055.00	163,055.00	-
Total Revenues	<u>\$ 168,944.00</u>	<u>\$ 272,030.54</u>	<u>\$ (103,086.54)</u>
Expenditures			
Accounting & Auditing Services	\$ 10,000.00	\$ 17,660.00	\$ (7,660.00)
Advertising Services	6,500.00	8,212.16	(1,712.16)
Attorney And Legal Services	2,500.00	132.20	2,367.80
Admin Salary -Skilled Services	23,000.00	14,300.67	8,699.33
Building Repair & Maint Svcs	150,000.00	52,274.97	97,725.03
Building Repair & Maint Svcs	-	2,376.25	(2,376.25)
Postage And Freight	120.00	-	120.00
Conference & Education	1,500.00	500.00	1,000.00
Employee Recognition	100.00	-	100.00
Travel Mileage	1,500.00	965.80	534.20
General Liability Insurance	654.00	-	654.00
Automobile Liability Insurance	150.00	-	150.00
Property Insurance	10,018.00	-	10,018.00
Boiler And Machinery Insurance	1,264.00	-	1,264.00
Other Financial Insurances	675.00	-	675.00
Public Officials Insurance	182.00	-	182.00
Cyber Risk Insurance	100.00	-	100.00
Office Supplies	500.00	-	500.00
Food & Meals Non-Travel	2,300.00	1,825.93	474.07
BDONE-Food and Meals Non Travel	3,000.00	1,759.60	1,240.40
BSAPP-Food and Meals Non Travel	2,500.00	-	2,500.00
Total Expenditures	<u>\$ 216,563.00</u>	<u>\$ 100,007.58</u>	<u>\$ 116,555.42</u>
Net Surplus (Deficit)	<u>\$ (47,619.00)</u>	<u>\$ 172,022.96</u>	<u>\$ (219,641.96)</u>

**Economic Development Authority
YTD Budget Report
Bedford Center for Business
For The Month Ended April 30, 2024**

	Revised Budget	YTD Actual	Available Budget
Revenues			
Property Rentals - CVCC	\$ 142,296.00	\$ 142,296.00	\$ -
Property Rentals - East Coast	121,280.00	101,066.70	20,213.30
Property Rentals - MBC	3,600.00	3,000.00	600.00
Total Revenues	<u>\$ 267,176.00</u>	<u>\$ 246,362.70</u>	<u>\$ 20,813.30</u>
Expenditures			
Building Repair & Maint Svcs	\$ 9,500.00	\$ 476.25	\$ 9,023.75
CVCC Bldg Rep & Maint Svcs	-	1,185.12	(1,185.12)
Grounds Repair & Maint Svcs	8,900.00	3,056.02	5,843.98
CVCC - Grounds Rep & Maint Svcs	-	2,918.36	(2,918.36)
CVCC - Equip Rep & Maint Svcs	31,200.00	8,943.46	22,256.54
ECOST - Equip Rep & Maint Svcs	2,000.00	875.00	1,125.00
CVCC - Electrical Service Charges	40,000.00	27,728.64	12,271.36
CVCC - Water & Sewer Charges	2,000.00	1,612.28	387.72
Other Service Charges	-	77.87	(77.87)
CVCC - Building Materials	-	729.16	(729.16)
Total Expenditures	<u>\$ 93,600.00</u>	<u>\$ 47,602.16</u>	<u>\$ 45,997.84</u>
Net Surplus (Deficit)	<u>\$ 173,576.00</u>	<u>\$ 198,760.54</u>	<u>\$ (25,184.54)</u>

**Economic Development Authority
YTD Budget Report
Bedford Brewery
For The Month Ended April 30, 2024**

	Revised Budget	YTD Actual	Available Budget
Revenues			
Property Rentals-Brewery	\$ 43,818.36	\$ 36,515.30	\$ 7,303.06
Total Revenues	<u>\$ 43,818.36</u>	<u>\$ 36,515.30</u>	<u>\$ 7,303.06</u>
Expenditures			
VCC - Debt Principal	\$ 13,035.29	\$ 10,581.92	\$ 2,453.37
VCC - Debt Interest	30,783.07	25933.38	4,849.69
Total Expenditures	<u>\$ 43,818.36</u>	<u>\$ 36,515.30</u>	<u>\$ 7,303.06</u>
Net Surplus (Deficit)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**Economic Development Authority
YTD Budget Report
Montvale Center for Commerce
For The Month Ended April 30, 2024**

	Revised Budget	YTD Actual	Available Budget
Revenues			
Total Revenues	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Expenditures			
Grounds Repair & Maint Svcs	<u>\$ 1,600.00</u>	<u>\$ -</u>	<u>\$ 1,600.00</u>
Total Expenditures	<u>\$ 1,600.00</u>	<u>\$ -</u>	<u>\$ 1,600.00</u>
Net Surplus (Deficit)	<u><u>\$ 1,600.00</u></u>	<u><u>\$ -</u></u>	<u><u>\$ (1,600.00)</u></u>

**Economic Development Authority
YTD Budget Report
Washington Street
For The Month Ended April 30, 2024**

	Revised Budget	YTD Actual	Available Budget
Revenues			
Property Rentals	\$ 30,600.00	\$ 22,950.00	\$ 7,650.00
Total Revenues	<u>\$ 30,600.00</u>	<u>\$ 22,950.00</u>	<u>\$ 7,650.00</u>
Expenditures			
Building Repair & Maint Svcs	\$ 7,500.00	\$ 724.98	\$ 6,775.02
Grounds Repair & Maint Svcs	1,500.00	1,300.29	199.71
Vista-Building Materials	-	2,201.41	(2,201.41)
Site Improv-Parking Lots/Pavin	200,000.00	226,692.00	(26,692.00)
Total Expenditures	<u>\$ 209,000.00</u>	<u>\$ 230,918.68</u>	<u>\$ (21,918.68)</u>
Net Surplus (Deficit)	<u>\$ (178,400.00)</u>	<u>\$ (207,968.68)</u>	<u>\$ 29,568.68</u>

**Economic Development Authority
YTD Budget Report
New London
For The Month Ended April 30, 2024**

	Revised Budget	YTD Actual	Available Budget
Revenues			
Property Rentals - Belvac	\$ 260,000.00	\$ 216,670.70	\$ 43,329.30
NL Phase 2 - State Grant Revenue	63,750.00	63,750.00	-
Total Revenues	<u>\$ 323,750.00</u>	<u>\$ 280,420.70</u>	<u>\$ 43,329.30</u>
Expenditures			
A & E Services	\$ -	\$ 1,220.00	\$ (1,220.00)
NLPH2 - A&E Services	127,500.00	127,500.00	-
Building Repair & Maint Svcs	3,102.00	526.94	2,575.06
Grounds Repair & Maint Svcs	20,000.00	20,986.25	(986.25)
Electrical Service Charges	7,100.00	5,989.18	1,110.82
Other Service Charges	-	62.58	(62.58)
Site Improvements	-	1,623.93	(1,623.93)
Shell Bldg - Debt Principal	105,420.23	87,644.47	17,775.76
Shell Bldg - Debt Interest	48,113.65	40,300.43	7,813.22
Total Expenditures	<u>\$ 311,235.88</u>	<u>\$ 285,853.78</u>	<u>\$ 25,382.10</u>
Net Surplus (Deficit)	<u>\$ 12,514.12</u>	<u>\$ (5,433.08)</u>	<u>\$ 17,947.20</u>

**Economic Development Authority
Income Statement
Combined
For The Month Ended April 30, 2024**

	MTD Actual	YTD Actual
Revenues		
Interest On Bank Deposits	\$ 132.74	\$ 3,321.42
Interest On Investments	6,777.60	19,420.86
BRWA Cell Tower Income	1,326.51	13,265.10
Miscellaneous Revenue	3,128.46	72,968.16
Transfer From General Fd	163,055.00	163,055.00
Property Rentals - CVCC	-	142,296.00
Property Rentals-East Coast	10,106.67	101,066.70
Property Rentals - MBC	300.00	3,000.00
Property Rentals-Brewery	3,651.53	36,515.30
Property Rentals	2,550.00	22,950.00
Property Rentals - Belvac	21,666.67	216,670.70
NL Phase 2 - State Grant Revenue	-	63,750.00
Total Revenues	<u>\$ 212,695.18</u>	<u>\$ 858,279.24</u>
Expenses		
Accounting & Auditing Services	-	17,660.00
Advertising Services	\$ 521.50	\$ 8,212.16
Attorney And Legal Services	-	132.20
Admin Salary -Skilled Services	-	14,300.67
Building Repair & Maint Svcs	5,944.12	52,274.97
Building Repair & Maint Svcs	-	2,376.25
Conference & Education	-	500.00
Travel Mileage	-	965.80
Food & Meals Non-Travel	276.87	1,825.93
BDONE-Food and Meals Non Travel	497.10	1,759.60
Building Repair & Maint Svcs	-	476.25
CVCC - Bldg Repair & Maint Svcs	92.94	1,185.12
Grounds Repair & Maint Svcs	503.00	3,056.02
CVCC - Grounds Rep & Maint Svcs	-	2,918.36
CVCC - Equipm Rep & Maint Svcs	-	8,943.46
ECOST - Equip Rep & Maint Svcs	-	875.00
CVCC - Electrical Service Charges	-	27,728.64
CVCC - Water & Sewer Charges	169.17	1,612.28
Other Service Charges	-	77.87
CVCC - Building Materials	375.00	729.16
VCC - Debt Principal	1,120.32	10,581.92
VCC - Debt Interest	2,531.21	25,933.38
Building Repair & Maint Svcs	-	724.98
Grounds Repair & Maint Svcs	224.00	1,300.29

**Economic Development Authority
Income Statement
Combined
For The Month Ended April 30, 2024**

	MTD	YTD	
	Actual	Actual	
Vista-Building Materials	4.88	2,201.41	
Site Improv-Parking Lots/Pavin	-	226,692.00	
A & E Services	-	1,220.00	
NLPH2 - A&E Services	-	127,500.00	
Building Repair & Maint Svcs	12.94	526.94	
Grounds Repair & Maint Svcs	1,553.94	20,986.25	
Electrical Service Charges	1,219.28	5,989.18	
Other Service Charges	18.28	62.58	
Site Improvements	-	1,623.93	
Shell Bldg - Debt Principal	8,792.25	87,644.47	
Shell Bldg - Debt Interest	4,002.24	40,300.43	
Performance Incentives	-	30,000.00	
Total Expenses	<u>\$ 27,859.04</u>	<u>\$ 730,897.50</u>	
Net Gain (Loss)	<u>\$ 184,836.14</u>	<u>\$ 127,381.74</u>	
	Operating	Investment	Total
Beginning Cash Balance	\$ 510,943.03	\$ 1,512,643.26	\$ 2,023,586.29
Net Gain (Loss)	178,058.54	6,777.60	184,836.14
Less: Accounts Payable	(4,867.06)	-	(4,867.06)
Less: Performance Incentives	-	-	-
Less encumbered amt	-	-	-
Less: Cell Tower Rent Rec'd in January	(1,326.51)	-	(1,326.51)
Ending Cash Balance	<u>\$ 682,808.00</u>	<u>\$ 1,519,420.86</u>	<u>2,202,228.86</u>

**Economic Development Authority
Income Statement
Administration
For The Month Ended April 30, 2024**

	MTD Actual	YTD Actual
Revenues		
Interest On Bank Deposits	\$ 132.74	\$ 3,321.42
Interest On Investments	6,777.60	19,420.86
BRWA Cell Tower Income	1,326.51	13,265.10
Miscellaneous Revenue	3,128.46	72,968.16
Transfer From General Fd	163,055.00	163,055.00
Total Revenues	\$ 174,420.31	\$ 272,030.54
Expenditures		
Accounting & Auditing Services	-	17,660.00
Advertising Services	\$ 521.50	\$ 8,212.16
Attorney And Legal Services	-	132.20
Admin Salary -Skilled Services	-	14,300.67
Building Repair & Maint Svcs	5,944.12	52,274.97
Building Repair & Maint Svcs	-	2,376.25
Conference & Education	-	500.00
Travel Mileage	-	965.80
Food & Meals Non-Travel	276.87	1,825.93
BDONE-Food and Meals Non Travel	497.10	1,759.60
Total Expenditures	\$ 7,239.59	\$ 100,007.58
Net Gain (Loss)	\$ 167,180.72	\$ 172,022.96

**Economic Development Authority
Income Statement
Bedford Center for Business
For The Month Ended April 30, 2024**

	MTD Actual	YTD Actual
Revenues		
Property Rentals - CVCC	\$ -	\$ 142,296.00
Property Rentals-East Coast	10,106.67	101,066.70
Property Rentals - MBC	300.00	3,000.00
Total Revenues	\$ 10,406.67	\$ 246,362.70
Expenditures		
Building Repair & Maint Svcs	-	476.25
CVCC - Bldg Repair & Maint Svcs	\$ 92.94	\$ 1,185.12
Grounds Repair & Maint Svcs	503.00	3,056.02
CVCC - Grounds Rep & Maint Svcs	-	2,918.36
CVCC - Equipm Rep & Maint Svcs	-	8,943.46
ECOST - Equip Rep & Maint Svcs	-	875.00
CVCC - Electrical Service Charges	-	27,728.64
CVCC - Water & Sewer Charges	169.17	1,612.28
Other Service Charges	-	77.87
CVCC - Building Materials	375.00	729.16
Total Expenditures	\$ 1,140.11	\$ 47,602.16
Net Gain (Loss)	\$ 9,266.56	\$ 198,760.54

**Economic Development Authority
Income Statement
Bedford Brewery
For The Month Ended April 30, 2024**

	MTD Actual	YTD Actual
Revenues		
Property Rentals-Brewery	\$ 3,651.53	\$ 36,515.30
Total Revenues	\$ 3,651.53	\$ 36,515.30
Expenditures		
VCC - Debt Principal	\$ 1,120.32	\$ 10,581.92
VCC - Debt Interest	2,531.21	25933.38
Total Expenditures	\$ 3,651.53	\$ 36,515.30
Net Gain (Loss)	\$ -	\$ -

**Economic Development Authority
Income Statement
Montvale Center for Commerce
For The Month Ended April 30, 2024**

	MTD Actual	YTD Actual
Revenues		
Total Revenues	\$ -	\$ -
Expenditures		
Total Expenditures	<u>\$ -</u>	<u>\$ -</u>
Net Gain (Loss)	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

**Economic Development Authority
Income Statement
Washington Street
For The Month Ended April 30, 2024**

	MTD Actual	YTD Actual
Revenues		
Property Rentals	\$ 2,550.00	\$ 22,950.00
Total Revenues	\$ 2,550.00	\$ 22,950.00
Expenditures		
Building Repair & Maint Svcs	\$ -	\$ 724.98
Grounds Repair & Maint Svcs	224.00	1,300.29
Vista-Building Materials	4.88	2,201.41
Site Improv-Parking Lots/Pavin	-	226,692.00
Total Expenditures	\$ 228.88	\$ 230,918.68
Net Gain (Loss)	\$ 2,321.12	\$ (207,968.68)

**Economic Development Authority
Income Statement
New London
For The Month Ended April 30, 2024**

	MTD Actual	YTD Actual
Revenues		
Property Rentals - Belvac	\$ 21,666.67	\$ 216,670.70
NL Phase 2 - State Grant Revenue	\$ -	63,750.00
Total Revenues	<u>\$ 21,666.67</u>	<u>\$ 280,420.70</u>
Expenditures		
A & E Services	\$ -	\$ 1,220.00
NLPH2 - A&E Services	-	127,500.00
Building Repair & Maint Svcs	12.94	526.94
Grounds Repair & Maint Svcs	1,553.94	20,986.25
Electrical Service Charges	1,219.28	5,989.18
Other Service Charges	18.28	62.58
Site Improvements	-	1,623.93
Shell Bldg - Debt Principal	8,792.25	87,644.47
Shell Bldg - Debt Interest	4,002.24	40,300.43
Total Expenditures	<u>\$ 15,598.93</u>	<u>\$ 285,853.78</u>
Net Gain (Loss)	<u><u>\$ 6,067.74</u></u>	<u><u>\$ (5,433.08)</u></u>



BEDFORD COUNTY ECONOMIC DEVELOPMENT AUTHORITY

Agenda Item Summary

AGENDA ITEM # 10A

MEETING DATE: June 6, 2024

MEETING TYPE: Regular Meeting

ITEM TITLE: Consideration to allow Bedford County Public School bus and resident parking in designated areas of upper Elba parking lot.

SUMMARY

Laura Carey of Prayer Outreach Ministries reached out to talk about parking for the residents of two apartments/townhomes along Washington Street and next to her building. There are about six or so cars that need spaces to park as there is not enough space in the two driveways to accommodate the residents who live there.

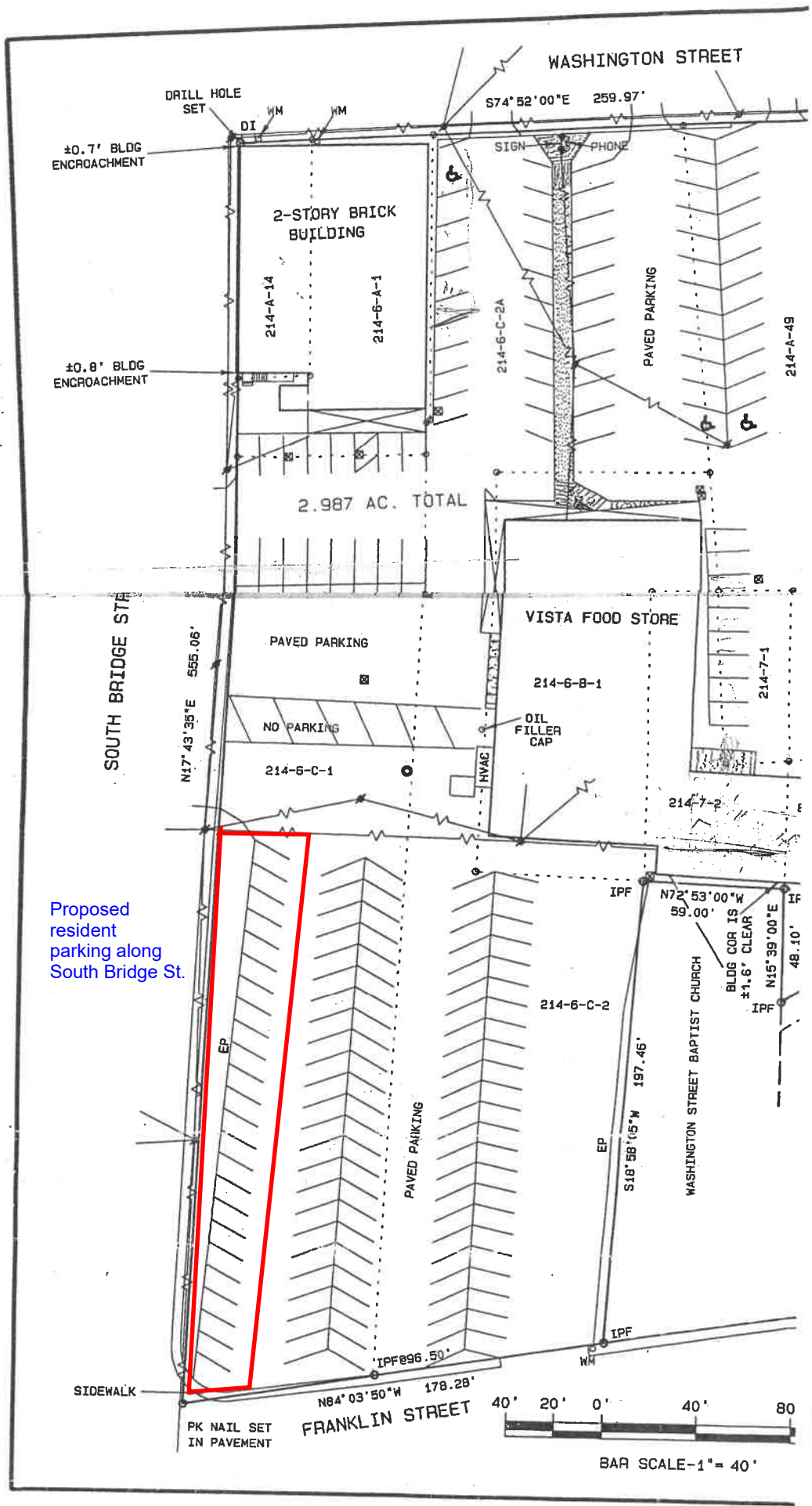
They have parked in the upper Elba lot for years, but when we had issues with broken down cars being parked in the lot, they were caught up in that and now do not have ample parking. Laura Carey is asking on the residents' behalf if the residents can park in the spaces along Washington St.

BCPS has been parking a few buses in the upper lot as well.

Recommendations:

Provide parking passes along with a liability waiver for the residents living at 236 and 238 S. Bridge St.

Work with BCPS to sign a liability waiver for the bus parking and/or their Certificate of Insurance.



May 28, 2024

To Bedford Economic Development Authority,

I hope this letter finds you well. I am writing on behalf of the Bedford County Fair Board to request your support for our upcoming county fair, scheduled for August 22-25, 2024. The fair has been a cornerstone of our community, providing both economic and social benefits, and this year, we anticipate even greater impacts on central Bedford County.

Increased Benefits to the County

Increased Tourism in a Central Location

This year's fair is expected to attract a significant number of visitors from surrounding areas, boosting local tourism. Our marketing efforts have expanded to reach a broader audience, promising an influx of tourists who will patronize local businesses, stay in local accommodations, and explore the attractions of central Bedford County.

Increased Business for Bedford Vendors

We are committed to involving as many local vendors as possible in this year's fair. This will provide direct economic benefits to Bedford businesses, from food and beverage sales to arts and crafts. By creating opportunities for local vendors to showcase and sell their products, we are helping to stimulate the local economy and support small businesses.

Community Development and Usual Economic Benefits

The county fair has always been a vital platform for community development, fostering a sense of unity and pride among residents. In addition to the immediate financial benefits, the fair encourages long-term economic growth by showcasing Bedford as a vibrant, welcoming, and economically active community. The event provides opportunities for local businesses to network, collaborate, and gain exposure.

Current Challenges and Costs

Relocation and Promotional Materials

This year, we are facing the significant challenge of relocating the fair to a new location. This move necessitates replacing all of our print and promotional materials, which is a substantial and unforeseen expense. New signage, brochures, maps, and marketing collateral must be produced to reflect the new venue.

Economic Slowdown

Additionally, the local economy has experienced a slowdown, affecting our usual sources of donations. Many of our regular donors are unable to contribute at their previous levels, which has created a funding gap that we need to bridge to ensure the fair's success.

Request for Support

To ensure the success of this year's fair and maximize its benefits to the county, we are seeking a donation from the Economic Development Authority. Your support will not only help us cover the costs associated with organizing the event but will also amplify the positive economic impact on our community.

Your donation will directly contribute to:

- Replacing print and promotional materials necessitated by our relocation.
- Expanding our marketing reach to attract a larger audience and boost local tourism through media and advertising.
- Supporting local vendors by providing them with the platform to showcase their products.

We believe that the Economic Development Authority's involvement is crucial in making this year's county fair the most successful yet. Your support will directly enhance the fair's infrastructure and help us overcome the financial challenges we are currently facing.

Thank you for considering this request. We would be delighted to discuss the potential benefits in more detail and explore how we can work together to promote the economic development of Bedford County through this cherished community event.

Best regards,

Joy Powers
Superintendent
Bedford County Fair

2024 Bedford County Fair



Sponsorship and Partnership Program



Back & better than ever...

The Bedford County Fair is making its return this year August 23-25. This year we're making a move and will be hosting the fair on Falling Creek Road in partnership with Bedford County. We ask that you consider becoming a vital part of the Bedford County Fair, as a sponsor! Your sponsorship can make a significant difference in ensuring the success of this cherished tradition. By supporting the fair, you're not just investing in an event; you're investing in the fabric of our community. Your contribution will help us continue to showcase the talents of our residents through art contests, provide hands-on agricultural experiences at the Old McDonald's Farm Tent, and offer friendly contests that highlight the diverse skills within our community. Your support will also help us curate engaging displays and exhibits that showcase the rich tapestry of Bedford County, from its local history to its modern innovations. Plus, fairgoers of all ages can enjoy concerts and live music through the weekend and a firework show on Saturday night. Thanks to the generosity of sponsors like you, admission to the fair and parking are free for families, fostering an a fun and safe atmosphere where everyone can enjoy the festivities. Join us in shaping the future of the Bedford County Fair and in creating lasting memories for our community by becoming a sponsor today!



Sponsorship Levels



PLATINIUM LEVEL

\$10,000+

- Platinum sponsors of the receive recognition on television, print and radio ads.
- Premier space for banner at the entrance of the fair.
- Vendor Space at the Fair.
- 2 VIP Parking Passes and Family Pack Ride Passes
- Use of 20x10 fairgrounds space to promote Sponsor
- Visible presence of Sponsor name and logo on Fair website; link to Sponsor website
- Sponsor name listed in premium advertising
- Featured recognition of Fair social media



DIAMOND LEVEL

\$5,000+

- Diamond sponsors of the receive recognition on print and radio ads.
- Recognition on promotional and print material.
- Premier space for banner at the entrance of the fair.
- Vendor Space at the Fair.
- 2 VIP Parking Passes and Family Pack Ride Passes
- Use of 20x10 fairgrounds space to promote sponsor
- Featured recognition of Fair social media



GOLD LEVEL

\$2,500

- Gold sponsors of the receive recognition on print and radio ads.
- Premier space for banner at the entrance of the fair or at entertainment element of sponsor choice.
- Vendor Space at the Fair.
- Use of 10x10 fairgrounds space to promote sponsor
- Featured recognition of Fair social media

Sponsorship Levels



SILVER LEVEL

\$1,000+

- Sponsor name associated with Fair entertainment feature, competition, or program
- Space for Sponsor supplied banner at Fair entrance
- Use of 10×10 fairgrounds space to promote Sponsor
- Sponsor name listed on Fair website
- Sponsor name listed in print materials



BRONZE LEVEL

\$500+

- Space for Sponsor supplied banner at Fair
- Use of 10×10 fairgrounds space to promote Sponsor
- Sponsor name listed on Fair website



FRIENDS OF THE FAIR

\$250+

- Sponsor name listed on Fair website
- Recognition on sponsor programs and on fair webpage

Contact Us



media.bedfordvafair@gmail.com



www.BedfordVAFair.com

If you have any inquiries or are interested in exploring custom sponsorship opportunities or endowments, we encourage you to reach out to the Bedford County Fair Board. Our dedicated team is here to assist you in tailoring a sponsorship package that aligns with your goals and values. Whether you're looking to make a lasting impact on the community or seeking unique ways to promote your brand, we're committed to finding the perfect fit for your needs. Contact us today to start a conversation about how you can support the Bedford County Fair and become an integral part of our vibrant community tradition.



Bedford County Childcare Facilities Grant

SUMMARY

- The Bedford County Economic Development Authority (EDA) has established a \$30,000 incentive fund program for childcare providers.
- A total of \$30,000 is available and may be divided into smaller amounts depending on the number of qualified applicants.
- The matching grant offers up to \$30,000 for capital equipment purchases, infrastructure improvement expenses, training expenses, related to the creation or expansion of a childcare facility within Bedford County and outside of the Bedford Town limits, that demonstrates quality improvements, sustainability, or results in adding new childcare slots to help alleviate the shortage of available childcare in Bedford County.
- The childcare grant applicant shall be a Licensed Provider/Program by the Commonwealth of Virginia, or the grant would achieve licensure status to qualify for this grant. (<https://www.childcare.virginia.gov/providers/become-a-licensed-provider>)
- The grant funds apply to facility modifications/upgrades that are in compliance with childcare licensing standards and/or other related capital investments specifically affiliated with the expansion of childcare services (i.e., cribs, playground equipment, books, etc.).
- The program type can be a child day care, family day homes or family day systems as long as they are registered or achieve registration with the Department of Education.
- Proposals cannot conflict with the development standards established by the National Trust for Historic Preservation if related to facility modifications.
- The grant will be disbursed as reimbursement for documented, qualifying expenditures.

APPLICATION PROCESS

- Applications will be open from July 1 - 31, 2024.
- Submit application directly to Bedford County Office of Economic Development.
- Community stakeholders reviews the applications and makes recommendations to the Bedford County EDA.
- The EDA will determine the award recipients and amounts awarded at its September 2024 meeting.

GRANT DISPURSEMENT AND OUTCOMES

- The awardee must complete and submit the summary of outcomes report by April 1, 2024.
- Along with the report, the awardee(s) must include license, receipts and proof of payments made to show the requirements and match met by the applicant.
- Staff will review all documentation and visit sites as needed to review completed projects.

COUNTY INVOLVEMENT

The Economic Development Authority will fund one-half of the total grant amount up to \$30,000 in reimbursement. The grant is fully funded by the Bedford County EDA and administered by Bedford County Office of Economic Development staff.



BEDFORD COUNTY EDA

Childcare Facilities Grant application

Mail to: Bedford County Office of Economic Development
122 East Main Street, Suite 202 Bedford, Virginia 24523

OR Email: hscheffel@bedfordcountyva.gov

Phone: (540) 587-5670

Instructions: Fill in all fields

1. Company Name: (as listed on IRS form W-9)

2. DBA/Trade Name of Business: (if applicable)

3. EIN (Employer Identification Number) or TIN (Taxpayer Identification Number):

4. Company Address:

Street Number and Name:

Unit Number: (if applicable)

City:

State:

Postal/Zip Code:

5. Company Phone:

6. Company Website URL:

7. Entity Type: (i.e. Sole Proprietor, LLC, Franchise, Partnership, Corporation, Other _____)

8. Are you the legal business owner? (Circle one): Yes No

9. Full Name of Legal Business Owner: (as listed on IRS form W-9)

10. Business Owner Title/Position:

11. Business Owner Email:

12. Applicant Full Name: (if you are not the business owner)

13. Applicant Title/Position: (if you are not the business owner)

14. Applicant Phone:

Extension:

15. Applicant Email Address:

16. This is a for-profit business, and it has been operational in Bedford County for more than one year prior to July 1, 2024, and is current on taxes in Bedford County, Virginia.

(Circle one): Yes No

17. This is a non-profit 501c(6) organization that has been operational for more than one year prior to July 1, 2024, in Bedford County, Virginia.

(Circle one): Yes No

18. How long has this business been in operation? _____

19. Is your business a franchise? (Skip to question 21 if answer is No.)

(Circle one): Yes No

20. Is the franchise wholly owned by a Bedford County resident or business entity?

(Circle one): Yes No

21. If you are a start-up, do you have a business plan? (Circle one): Yes No

22. Is your Bedford County business address the same as your home address?

(Circle one): Yes No

Business Lease Information: (for informational purposes only)

23. Lease Expiration Date: Month/Year (if applicable)

24. What is your monthly rent or mortgage payment?

Program Operations

25. What is the current staffing ratio _____

26. Operating as a full- or half-day program? _____

27. Hours of operation _____

28. Do you offer a before and after school program? (Circle one): Yes No

29. Current number of enrolled children _____

30. Age range of children served _____

31. Current number of employees:

Full-time: _____

Part-time: _____

32. Are you a licensed provider? _____

33. Do you participate in subsidy? (Circle one): Yes No

34. Number of children on your waiting list (Include age range if available): _____

35. Amount of funds requested. \$ _____

Narrative

35. Please provide a brief narrative of how the grant funds will be used and the desired outcome if the funds are awarded.

34. Please provide any other information you would like considered as part of this application.

Terms & Conditions:

Eligible applications will be reviewed by community stakeholders and Bedford County Economic Development staff for completeness, need, and criteria requirements. We may contact you for additional information. Staff will then make recommendations to the Bedford County Economic Development Authority who will make the final awards. Applicants will be notified as to acceptance, or otherwise, following the September 5, 2024, EDA meeting.

This is a reimbursable and matching grant. All receipts for eligible expenses with proof of payment must be provided to the Bedford County Office of Economic Development for review. Once approved, a check request will be generated, and eligible funds up to \$30,000 will be reimbursed 50%.

All applications and materials submitted will be deemed public records and subject to the Freedom of Information Act (FOIA). Documents identified as proprietary (financial documents, for example) are exempt under FOIA. Application for the grant constitutes an unconditional agreement to and acceptance of the Terms and Conditions. The Applicant is responsible for ensuring his or her familiarity with Criteria and Terms.

By submitting an application, the Applicant certifies that he/she is not under any agreement or restriction that prohibits or restricts the ability to disclose or submit the materials included in the application, or otherwise, to apply for the grant.

If any statement in this Affidavit or in the Application is false or misleading, regardless of the knowledge or intention of the Affiant, this Business forfeits the ability to receive any funding from the County EDA now or in the future, and if the funds are already distributed, the Business will repay the amount funded in full immediately upon notice thereof.

In addition, if the funding award to the business is disallowed for any reason by the County Administration, County EDA or Commonwealth of Virginia, regardless of the fault of the Business, the Business will hold harmless and indemnify Bedford County for any and all costs of whatever nature including, without limitation, the reimbursement to the Commonwealth of Virginia, as well as the costs incurred by the County in reimbursing the Commonwealth and curing any default caused by the Affiant.

In consideration of the time, expertise and other resources provided by the County, the Applicant – to the full extent permitted by law – by submitting an application, voluntarily releases the County of Bedford from any and all claims, actions, damages, costs or liabilities of any kind relating to or arising from the awarding of grant funds, and shall hold the County harmless from any claim arising from the applicant's misuse of the grant funds.

**Full Legal Name of
Applicant**

Signature

Date

Projected Program Budget: Childcare Facilities Grant

Budget Item		BUSINESS SHARE		BEDFORD EDA SHARE
Training				0.00
				0.00
				0.00
Supplies/Material				0.00
				0.00
				0.00
				0.00
Contractual				0.00
				0.00
				0.00
				0.00
Equipment				0.00
				0.00
				0.00
				0.00
Other costs				0.00
				0.00
				0.00
				0.00
TOTAL				0.00

SUMMARY OF PROGRAM OUTCOMES

Childcare facility name:

Email:

Name of Project:

Amount Awarded:

Program Goals:

Accomplishments of Program:

Briefly describe how the funds were directly utilized for the project:

Methods used to make the public aware of the grant and its impact:

Briefly describe how this grant benefitted your program, and the community.