



MINUTES

ECONOMIC DEVELOPMENT AUTHORITY OF THE COUNTY OF BEDFORD, VA

Bedford County Administration Ground Floor Training Room

122 E Main Street

Bedford, VA 24523

August 1, 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; Trish Luger-Administrative

Assistant; Patrick Skelley – County Attorney; Robert Hiss – County Administrator; Doug Coffman –

Public Works Director; Ashley Anderson – Director of Finance

Guests- 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, as amended. Mr. Braud moved, seconded by Mr. Wells.

Adopted Unanimously

(3) APPROVAL OF MEETING MINUTES – June 6, 2024

Mr. Walton asked for a motion to approve the June 6, 2024, minutes. Mr. Messier moved,

seconded by Mr. Braud.

Adopted Unanimously

(4) REPORTS

A. Economic Development Director's Report

Ms. Armstrong had a couple of meetings with Jason El Koubi, President and CEO of the Virginia Economic Development Partnership.

The Bedford Camber Gala is September 12th at Cedar Oaks; an invite will be sent.

The TEVA facility has been sold to Solarix for a cost of \$16.5 million. The company will invest \$63 million to locate the solar module manufacturing facility and employ 104 workers, with operation beginning July 2025.

Parkland Direct is moving forward with its project and currently awaiting approval from VDOT for the site plan.

Well Farm Meats has withdrawn its application with the Tobacco Commission due to insurmountable timing conflicts.

Phase 2 at New London is still under consideration by the VEDP.

Three childcare applications were received and will be reviewed in September.

Real Estate RFP's are due August 9th.

Interviews for the Business Program Coordinator position begin next week.

The tree grant for the Elba parking lot, New London updates, and the parking lot in the County building has been received and will be completed in September/October.

B. Monthly Financial Report

While reviewing reports, the numbers as of June 30th represent the unaudited cash basis figures for FY 24. Figures are subject to change, but the changes should not be substantial.

The bound financial report received at the end of the year will be different than what is being shown here due to audit entries.

The combined YTD Budget Report shows finishing the year with actual revenues exceeding budgeted revenues by approximately \$118,500, due to unbudgeted interest earnings and performance clawbacks. Actual expenditures were approximately \$69,000 less than budgeted due to unused contingency funds. For FY 24 there is a net budget surplus of approximately \$187,000.

The Combined Income Statement shows an annual net gain of \$145,900 with an ending cash balance of \$2.36 million. The cash balance of this amount in the operating account is \$675,000 and will be monitored in August with possible transfer requests to maximize investment.

CAM Fees were entered into Misc. Revenue instead of Recovered Costs; the change has been made.

C. Monthly Accounts Payable Report – (see June/July bills that have been paid)

EDA	
EDA Mileage – June meeting	\$114.39
Bedford Center	
Town of Bedford Power – CVCC	\$5,162.18
Peaksview Landscaping (June only)	\$503.00
BRWA	\$282.32
New London	
Southside Electric –	\$1,215.14
Peaksview Landscaping (June only)	\$1,553.94
Washington Street	

Peaksview Landscaping (June only)	\$224.00
TOTAL:	\$9,054.97

(5) TOWN OF BEDFORD

No updates currently.

(6) BEDFORD CENTER FOR BUSINESS

- A. Consideration of a CVCC security system
Mr. Coffman will obtain a quote and present it at the next meeting.

- B. Review and approve HVAC system proposals
Chairman Walton asked for a motion to accept Carter's HVAC proposal for the CVC server room, subject to the warranty review. Mr. Messier moved, seconded by Ms. Milton.
Adopted Unanimously

- C. Approval of East Coast Fabricators lease renewal
Chairman Walton asked for a motion to accept the lease renewal for one year for East Coast Fabricators. Mr. Messier moved, seconded by Mr. Robertson.
Adopted Unanimously

(7) MONTVALE CENTER FOR COMMERCE

- A. Ratify Lot I-3 sale and authorize the Chairman to sign the deed and closing documents.
Chairman Walton made a motion to sign the deed and closing documents. Mr. Braud moved, seconded by Mr. Messier.
Adopted Unanimously

(8) NEW LONDON BUSINESS AND TECHNOLOGY CENTER

- A. Consideration of site work proposal for lots 10A and 12A.
One RFP was received from Anderson Construction - Virginia Site Work. Ms. Armstrong will readvertise the RFP to acquire additional bids and ask for a TRRC extension as necessary.
B. Authorize the Economic Development Director to sign the VDOT Project Administration Agreement for ECON-099-911.
Chairman Walton asked for a motion to authorize Ms. Armstrong to sign the design contract for improvements and extension to Meade Rd.
Mr. Braud moved, seconded by Mr. Messier.
Adopted Unanimously

(9) WASHINGTON STREET PROPERTY

Ms. Armstrong will speak with Elba about improving the curb appeal.

(10) OTHER BUSINESS

- A. Consideration of an extension of the WexcoUSA performance agreement.
Chairman Walton asked for a motion to extend the agreement one year. Mr. Messier moved, seconded by Mr. Braud.

Adopted Unanimously
B. Consideration of a storage building structure in the parking lot in Forest Professional Park (Graves Mill Road).
Chairman Walton made a motion to approve the storage building structure. Ms. Milton moved, seconded by Mr. Wells.

Adopted Unanimously
C. Ratify the Confident Equipment, LLC performance agreement
Chairman Walton made a motion to ratify the performance agreement. Mr. Braud moved, seconded by Mr. Robertson.

Voting yes: Chairman Walton, Mr. Robertson, Ms. Gardener, Mr. Braud
Voting no: Mr. Messier, Mr. Wells, Ms. Milton

D. Consideration of a small business development grant program.

Consideration is for a small business development grant for a service sector business less than three years old, with funds being used for start-up costs. This could include retail, manufacturing, agriculture, resale, banking, wholesale, engineering firms, doctors' offices, or restaurants. A requirement would be to attend classes at a small business center. Similar programs include The Gauntlet and Start Smart/Campbell County.

The consensus is positive, and Ms. Armstrong will continue her research and provide an update at the next meeting.

Mr. Braud made a motion, seconded by Ms. Milton to adjourn the meeting at 6:38 p.m.
Adopted Unanimously

Chairman


Secretary
