



## MINUTES

**ECONOMIC DEVELOPMENT AUTHORITY OF THE COUNTY OF BEDFORD, VA**  
**Bedford County Administration Ground Floor Training Room**  
**122 E Main Street**  
**Bedford, VA 24523**  
**November 7, 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; Lauren Thurston-Business Programs Coordinator; Trish Luger-Administrative Assistant; Patrick Skelley, County Attorney; Doug Coffman – Public Works Director; Ashley Anderson - Finance Director

**Guests:** Mickey Johnson, Charla Bansley

### **(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. Wells moved, seconded by Ms. Milton. Adopted Unanimously

### **(3) APPROVAL OF MEETING MINUTES – September 5, and October 15, 2024**

Chairman Walton asked for a motion to approve the September 5 and October 15, 2024, minutes. Mr. Braud moved, seconded by Ms. Milton. Adopted Unanimously

### **(4) REPORTS**

#### **A. Economic Development Director's Report**

Ms. Armstrong and Ms. Thurston met with the CEO and staff at Johnson Health Center, which offers medical, dental, and pharmaceutical services to individuals without insurance. JHC is considering expanding its operations in Bedford, and Ms. Armstrong expects to receive follow-up numbers on the services provided.

Ms. Armstrong participated in a lunch session with CVCC President, Dr. John Capps, to discuss industry trends and identify gaps that CVCC could address. With 5,000 high school students enrolled, CVCC is creating a fiscal impact exceeding \$224 million and supporting 3,500 jobs.

The Governor's Summit on Rural Prosperity was attended in Wytheville, VA. Guest speakers included Governor Youngkin and Lt. Governor Winsome Sears. Topics included economic development in rural Virginia, the Accelerate Southwest Initiative, healthcare, broadband, energy, the 2024 Community Impact Project, and attracting the next generation of workforce to rural Virginia.

The Administration parking lot is soon to be completed by the Virginia Trees for Clean Water Grant Program.

The childcare grant recipients have received Performance Agreements and we are pending signature.

Ms. Armstrong will discuss a revolving loan fund at next month's meeting.

## B. Business Programs Report

In September, the first Bedford ONE Tour of the 2024-2025 school year was launched. Students visited Terry Subaru to learn about sales and services and then went to Wicked Diesel to explore the role of a diesel technician. The tours were successful, with one student securing an interview at Terry Subaru and others encouraged to shadow Wicked Diesel employees.

In early October, two career exploration events for middle schoolers were hosted. The CTE Expo at Susie G. Gibson Science & Technology Center provided seventh graders hands-on activities and insights from local professionals. The following week, students attended the Worlds of Opportunities event at CVCC Lynchburg, where they engaged with various professionals.

Our October Bedford ONE tour included a presentation at the Virginia Department of Transportation (VDOT), followed by a facility tour and experience with digital equipment simulators. VDOT has expressed interest in hosting another tour focused on civil engineering. After lunch, students visited the Bedford Regional Water Authority and toured the water treatment facility.

November 20<sup>th</sup> is the Southern Air & AMG Bedford ONE tour.

A recommendation was made to include Witt Mechanical as a host for the program.

In the New Year, the EDA will meet with career coaches to discuss tours for the 2025-2026 school year based on student interests, utilizing a survey to gather their feedback.

## C. Monthly Financial Report

- Monthly Financial Report - September 2024 (25.0%)

Interest on Investments shows \$0 YTD, but earnings are \$22,897 as of September 30. Investment bank statements were not pulled down from the site until October so recording of these interest earnings is behind but will be reflected in the next round of monthly reports.

If revenues are adjusted for these interest earnings, total revenues were \$296,159 as of September 30, about 34% of the budget. Due to CVCC paying their full year's rent in advance, revenues are ahead of budget. To adjust revenues for the earned portion of this rent, total revenues would be on track with what is expected as of September 30.

As of the end of September, total expenditures are \$115,654, or about 18% of budget, so expenditures are currently trending under budget.

The YTD net surplus is \$157,608, but if adjusted for the unposted interest earnings and the earned portion of the CVCC rent, the surplus is reduced to about \$74k.

- Investment Account Update

Interest rates were lowered in October, which resulted in about a quarter of a percent reduction in the investment account rate. As of the end of October, this account is earning 5.03% interest as compared to 5.28% at the end of September.

- Audit Update

The EDA audit is complete, and the financial report is in the final stages of approval. The management representation letter was received today, and a few minor edits are needed on the report. Once returned to Brown Edwards, they will send draft audit opinion letters, and the report will be finalized shortly thereafter. Hailey Fox is still the Manager assigned to our audit and will be here at the December meeting to review the report.

D. Monthly Accounts Payable Report – (see Sept. and Oct. bills that have been paid)

<b>EDA</b>	
EDA Mileage –	\$186.82
<b>Bedford Center</b>	
Town of Bedford Power – CVCC	\$5,610.28
Peaksview Landscaping	\$1,006.00
BRWA	\$343.21
<b>New London</b>	
Southside Electric –	\$1,211.00
Peaksview Landscaping	\$3,107.88
<b>Washington Street</b>	
Peaksview Landscaping	\$448.00
<b>TOTAL:</b>	<b>\$11,913.19</b>

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

**(5) CLOSED SESSION**

*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. (Real Estate Broker RFP and CVCC Lease)*

Mr. Wells made a motion to come out of closed session, seconded by Ms. Gardner.

Voting Yes: Mr. Messier, Ms. Milton, Mr. Braud, Mr. Wells, Mr. Robertson, Ms. Gardner, Chairman Walton  
Adopted Unanimously

Divaris Real Estate - Ms. Armstrong has been instructed to execute a contract for marketing the three industrial parks and the land. Any additional real estate properties will be treated separately and, on an a la carte basis. Ms. Armstrong will ensure that existing leases are excluded unless service is requested.

CVCC lease renewal – The proposed lease will be renewed for three years with annual increases outlined as follows:

Year 1 - 15%

Year 2 - 3%

Year 3 - 3%

Chairman Walton asked for a motion to accept the lease renewal terms. Mr. Robertson moved, seconded by Mr. Wells.

Adopted Unanimously

**(6) TOWN OF BEDFORD**

The metal advisory committee met with Crystal Morphis with Creative Economic Development Consulting for the feasibility of a metal training facility at Winoia.

**(7) BEDFORD CENTER FOR BUSINESS**

Currently, there is nothing to report.

**(8) MONTVALE CENTER FOR COMMERCE**

Ms. Armstrong is waiting for the prospect to sign the contract for lot I-3. He is interested in purchasing another building to supplement this building site.

**(9) NEW LONDON BUSINESS AND TECHNOLOGY CENTER**

The RFP for grading lots 10A and 12A has been posted, with a closing date of 12/5/24.  
The VDOT grant project design improvement on Meade Rd. has a closing date of 12/6/24.  
A contract has been signed with Wiley|Wilson for the New London Phase 2 Design.

Parks & Rec is working with Tourism to pay Mr. McBeth's fee of \$50k to redesign six to nine holes at the course. The Board of Supervisors will vote on November 18<sup>th</sup> to request funding of the project from the Tourism transient occupancy tax. A new MOU will be created upon the outcome of the meeting.


**(10) WASHINGTON STREET PROPERTY**

Currently, there is nothing to report

Chairman Waltman asked for a motion to adjourn the meeting, Mr. Braud moved, seconded by Mr. Robertson.

**Adjournment**

7:26 p.m.

  
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Chairman

  
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Secretary