



MINUTES

ECONOMIC DEVELOPMENT AUTHORITY OF THE COUNTY OF BEDFORD, VA Bedford County Administration Ground Floor Training Room 122 E Main Street Bedford, VA 24523 March 6, 2025 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; Patrick Skelley, County Attorney; Niki Feazell, Economic Development Administrative Assistant

Absent: Ashley Anderson, Finance Director; Doug Coffman, Public Works Director

(1) CALL TO ORDER

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

(2) APPROVAL OF CORRECTED 2025 MEETING CALENDAR

Chairman Braud opened item for discussion. Ms. Milton asked if the upcoming retreat needed to be on the approved calendar. Chairman Braud stated retreat date previously discussed and additional discussion would be needed to determine best date. Once decided, the retreat date will be updated on the official calendar online. Chairman Braud stated retreat date would be set to side for separate business. Chairman Braud made motion to approve updated calendar. Mr. Messier moved, seconded by Mr. Walton. Adopted Unanimously.

(3) APPROVAL OF AGENDA

Chairman Braud made motion to approve agenda. Mr. Robertson moved, seconded by Mr. Messier. Adopted Unanimously

(4) APPROVAL OF MEETING MINUTES – February 6, 2025

Chairman Braud made motion to approve February meeting minutes. Mr. Wells moved, seconded by Ms. Milton. Adopted Unanimously.

(5) REPORTS

A. Economic Development Director's Report

- Director Armstrong provided an update regarding Divaris. After a few meetings, Divaris has provided samples of the materials for the parks they will be marketing. Additional survey plats were provided to Divaris via Mrs. Armstrong, to allow for more comprehensive information. Divaris is working on signage, and should there be any changes, it will provide an update by Friday, March 7. Marketing will go live on Tuesday, March 11.
- Air Filter Systems announced closing on Montvale property. Project is making construction headway but is currently still only at the design phase. Ms. Armstrong will continue to stay in touch as they progress. Ms. Milton asked who presented the deal with Air Filter Systems to Mrs. Armstrong. Initially they represented and presented Air Filter Systems themselves, then bought in realtor Neil Wall having previously worked with him.
- Hector Medina spoke with Mrs. Armstrong recently and provided an update regarding his PFAS system. They're making good progress, and he recently developed new software.
- Mr. Walton asked follow-up questions regarding Solarix. Mrs. Armstrong stated Mr. Hiss provided a letter of support for a grant. Mrs. Armstrong did inquire about additional updates. The last update remains as they are still working on the building, have not ordered equipment or hired any staff.

B. Business Programs Report

- Mrs. Thurston provided updated stating 79 students participated in the February Bedford ONE Tour. The All-Things Government tour. AP Government students got a firsthand look at the inner workings of local government, helping them gain a deeper understanding of public service and civic engagement. Students were divided into two groups and spent the day exploring various departments and met with officials who play a crucial role in the county's government. The tour also included informative sessions with representatives from Waste Management, Planning and Zoning, and the Bedford County Courthouse. Each department provided engaging presentations or activities to keep the students on their toes. We received feedback from teachers and different departments about changes we can make to improve next year.
- There is one more tour for the school year in a few weeks, but Sentry has expressed interest in hiring Susie G. Gibson students and training them.
- The Moneta Job Fair will now be held on Thursday, May 29. Many businesses have confirmed they will still be attending.
- The business appreciation event at Venue 109 will be Thursday, May 8 from 4 – 6 p.m.
- Chairman Braud had follow-up question asking what the ONE in Bedford One stands for. Offering New Experiences.

C. Monthly Financial Report

- Mrs. Anderson was not present. Director Armstrong did advise the month end statements were provided additionally with the YTD EDA Summary and that there was nothing out of the ordinary with the month end statements.

D. Monthly Accounts Payable Report – (See January/February paid totals)

- The report included multiple two-month totals. CAM fee bills have been sent as well.

EDA	
EDA Mileage – February meeting	\$119.49
Bedford Center	
Town of Bedford Power – CVCC (January and February)	\$7,829.91
Peaksview Landscaping – (January/snow removal)	\$1,003.00
BRWA (January and February)	\$318.48
Johnson Controls Fire Protection	\$4,411.87
New London	
Southside Electric – (January & February)	\$1,207.44
Peaksview Landscaping – (January)	\$1,553.94
Washington Street	
Peaksview Landscaping (January/snow removal)	\$724.00
TOTAL:	\$17,168.13

(6) TOWN OF BEDFORD

- Joint EDA meeting with the Town of Bedford, April 1, 2025.

(7) BEDFORD CENTER FOR BUSINESS

- Have not received an estimate for demolition project at Each Coast. Rough estimate included in budget summary for following discussion. Doug is handling incoming estimates. Mrs. Armstrong believes currently an electrician is needed to move forward.

(8) MONTVALE CENTER FOR COMMERCE

- Mrs. Armstrong stated there is an interested party for lot I-1. They would require a special use permit. Mrs. Armstrong did connect them to Divaris. She also advised a closed session could potentially be held after the scheduled joint town EDA meeting on April 1, or at the regularly scheduled meeting on May 1.
- Mr. Walton asked a follow-up question. He inquired if the interested party was the same party that was previously interested in purchasing both lots. Mrs. Armstrong did state that they had previously been interested in both lots prior to lot I-3 being sold, but that this is a different company.
- Mr. Robertson asked if Air Filter Systems did plan on closing their operations in Roanoke, once the company was established in Bedford. Mrs. Armstrong did advise yes, and they

were interested in potentially purchasing the office space across from lot I-3 as well, but that property is currently only available for lease.

(9) NEW LONDON BUSINESS AND TECHNOLOGY CENTER

- Grading project for lots 10A & 12A, which will make both lots pad ready, is making progress. Communication with DEQ and VDOT is ongoing. Stormwater permits were obtained and VDOT has signed off so construction can begin. Project will be completed May 2025.
- Meade Road Design Project – Rinker Design won design project with proposal total at \$238,234.00. Project will be divided into three different segments. Segment 1 – extension of Meade Road from the existing termini of Meade Road through the proposed development of New London Business & Technology Center. This segment will be designed through 100% final construction plans for advertising. Segment 2- includes the extension of Meade Road from the end of Segment 1 to a logical terminus within the parcel owned by the Economic Development Authority of the County. The segment will be designed to a Preliminary (20-30%) level for the County to secure additional funding for final design and construction of segment. Segment 3- Included proposed modifications to the existing roundabout at Meade Road and W. London Park Dr. Segment will be designed through 100% final construction plans and combined with segment 1 for advertisement. Chairman Braud did state the wetland delineation remain up to date throughout completion or design will be wasted.
- Communications with Wiley-Wilson are ongoing regarding the Phase II project. 99.9% complete on initial phase. Phase II clearing and grubbing. The grubbing is causing more stormwater management issues. Price for potential incoming bids concerning due to issues.

(10) WASHINGTON STREET PROPERTY

- Nothing new to report outside of Elba Butcher Shop will be renewing lease.

(11) OTHER BUSINESS

A. Blue Ridge Montessori School childcare grant extension request

Grant funds were approved for Montessori Teacher Certification for two teachers. The certification takes eighteen months and began on January 27 of this year and will end on August 23, 2026. The funds are for half of the cost of the training to be paid once training is complete. The reimbursement amount is up to \$7,500. Blue Ridge Montessori School is asking for an extension through 08/23/2026 to complete the required 18-month training. Chairman Braud stated action needed to be taken. Mr. Messier moved, seconded by Mr. Wells. Adopted Unanimously.

B. Small business assistance direction – Action Memo

In 2020, during the covid pandemic, the County was given funding from the CARES Act to assist small businesses. We then administered a Back to Business grant program in which companies had to apply for the funds. Staff reviewed the applications, and if approved the companies were awarded a \$5,000 grant. We administered 118 grants over a period of just a few months to companies who had been in business for more than one year, had fewer than 100 employees, were current on their taxes, and had a gross revenue

between \$50,000 and \$3 million the prior year. They must also have demonstrated a loss of at least 20% in revenue from the prior year. In 2022, the Bedford County Board of Supervisors adopted a strategic plan for the County which included priorities for each department as well as the EDA. The success of the Back to Business grant program sparked conversation and ultimate inclusion in the Board's plan.

Objective 5.2 Expand Economic Development Authority Strategy. Initiative 5.2.1 Hold more forward-thinking strategy work sessions with the Authority to discuss expanding scope for small businesses and business parks. The EDA's strategic plan also indicates support for retention and expansion of existing businesses through incentives and grants, as well as focusing on new business startups by offering performance-based incentive grants.

This objective and action to create a small business grant program was discussed during the October 2023 Joint meeting. A rough draft of a small business grant document was presented to the EDA at its August 2024 meeting. The consensus was positive, and direction was given to continue researching the potential parameters. At the December EDA meeting, staff shared more information regarding a grant for small businesses, however, consensus was to explore creating a loan fund, rather than grant. At the February EDA meeting, staff presented the basis for creating and potentially administering a loan fund. The Board asked for more time to review and discuss at the March meeting.

Over the past few weeks, staff have spoken with three bankers regarding creating a loan fund like Campbell County's program. Two have concerns like we have over collections should they default, and the third is going to do their own discovery and get back to me. So far, Campbell County has not had anyone receive a loan through its program, but the grant program has much greater success. I'm still waiting to speak with the bank that manages their funds.

- Board members had an open discussion regarding the concept of an EDA business loan program. It was determined that a business loan program would not benefit the community due to stipulations required on loans. To where business grants allow for smaller monetary amount incentives, where matching can be completed, as well as meeting specific grant requirements. Additionally allowing for more parameters if needed. Mr. Wells motioned to eliminate a business loan program completely, after discussion. Ms. Milton seconded. Adopted Unanimously.
- Chairman Braud stated to allow for further discussion on our grant and incentive programs, as well as on how to get the community to be aware of both programs, will be discussed at the upcoming EDA planning retreat.

C. FY2026 EDA Budget Draft

- Director Armstrong discussed the draft budget with members and advised additional data still being needed and that no action would be taken on the budget at the current time. Once the Board of Supervisors budget is approved for the upcoming fiscal year, EDA budget will need approval.

- Mrs. Armstrong highlighted multiple line-item changes with members. Additions include EDA Administration base 565600-line items increased. The proposed budget for bank deposits increased due to the current year trend due to higher interest rates but the draft budget allows for possible reductions as well.
- Interest in investments, keeping at \$72k, the current year is on track for \$88k with the anticipated usage of grant cash matches and a decrease in rates for the next fiscal year.
- Updated Brown Edwards contract, increasing from \$8,400 current year to \$8,740.00. Additional increases are reflected in travel mileage reimbursement, food, meals and non-travels expenses. The current trend showing increases to food/meals, which would be a deficit on the administration side.
- Members spoke about performance incentives to help potential companies enhance services and whether to keep the childcare grant program. No action taken on \$120k expenditure EDA performance incentive budget. Better tracking of performance incentives suggested to reflect more accurate YTD balance of incentive usages and potential allocating funds for advertising incentives for small businesses.

Adjourned
7:05PM

Chairman

Secretary