



MINUTES

ECONOMIC DEVELOPMENT AUTHORITY OF THE COUNTY OF BEDFORD, VA
Bedford County Administration Ground Floor Training Room
122 E Main Street
Bedford, VA 24523
June 5, 2025
5:30 p.m.

Economic Development Authority:

Present: David Wells (*District 1*); Vicki Gardner (*District 2*); Wyatt Walton (*Vice Chairman, District 3*); Matthew Braud (*Chairman, District 4*); 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*; Ashley Anderson, *Finance Director*; Whitney Greenway, *Accounting Manager*.

Absent: Kristy Milton (*District 5*); Doug Coffman, *Public Works Director*

Guests: Mickey Johnson, *Board of Supervisors, District 1*; Charla Bansley, *Board of Supervisors, District 3*

(1) CALL TO ORDER

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

(2) APPROVAL OF AGENDA

Chairman Braud asked for motion to approve agenda. Mr. Messier moved, seconded by Mr. Wells. Adopted Unanimously

(3) APPROVAL OF MEETING MINUTES – May 1, 2025

Chairman Braud asked for motion to approve March meeting minutes. Mr. Walton moved, seconded by Mr. Robertson, seconded. Adopted Unanimously.

(4) REPORTS

A. Economic Development Director's Report

- Beale's restaurant and taproom are now closed effective May 24, 2025. The brewery will remain operational for canning only. IRF Grant expires in July 2027, if the brewery remains in operation, no payment of the \$600k grant will be required. If grant requirements default prior to expiration of terms, a partial claw back will be necessary. Brewery equipment is collateral for the loan.

- Amanda Stanley has been confirmed as facilitator for the EDA Planning Day on August 22, 2026.
- Finally, the Tobacco Commission awarded an extension for the EDA grant for New London lots 10A & 12A, pushing the deadline out to September 30, 2026. Site improvements completion has a deadline of August 2, once complete, the EDA will have three pad-ready sites.

B. Business Programs Report

- The month of May was loaded with several hands-on events. Our Annual Business Appreciation Event at Clam Diggers was a huge success and was a great opportunity to connect with local businesses and employers in Bedford County.
- In mid-May, we celebrated 30 Susie G. Gibson students from Bedford County Public Schools at this year's CTE Signing Day. These students formally committed to their next steps, whether launching directly into a career, continuing their technical training, or joining the military. One student signed with Bedford County 911, where he will begin working until he reaches the age requirement to become a Sheriff's Deputy.
- The first ever Moneta Job Fair at SRHS went better than expected. We had 58 job seekers in attendance and nearly 30 businesses from throughout the region attended. With the help of the SRHS Principal, and Virginia Career Works, the event was organized and promoted throughout the region.

C. Monthly Financial Report

- Operating account net gains close to \$500k. Gains allowed transfer of additional funds to EDA investment account, bringing investment balance up to just under \$2.2 million.
- The interest rate remains at 4.4% at April's end. Mrs. Anderson did not see the rate fluctuating much for the month of May. May statement not received prior to scheduled meeting, however.

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

EDA	
EDA Mileage – (May) meeting	\$119.49
Bedford Center	
Town of Bedford Power – CVCC	\$3,186.54
Peaksview Landscaping – (May)	\$518.09
BRWA (May)	\$173.02
New London	
Southside Electric – (May)	\$603.72
Peaksview Landscaping – (May)	\$1,575.00
Washington Street	

Peaksview Landscaping (May)	\$400.50
Johnny on the Spot	\$350.00
TOTAL:	
	\$6,929.36

(5) TOWN OF BEDFORD

- Mr. Messier stated having recently attended a council meeting for the town, and the delay with the new hotel building was discussed and the delay being due to soil compaction issues currently on site.
- Mrs. Armstrong then mentioned bringing back in front of the EDA a discussion of a possible extension of the performance agreement for the hotel due to the December 2025 deadline approaching.

(6) BEDFORD CENTER FOR BUSINESS

A. Consideration of approval of Trane five-year service agreement contract

- Trane U.S. Inc has been servicing the CVCC building for the last five years and has provided a new 5-year contract for ongoing services. Mrs. Armstrong stated the pricing being relatively flat and indicated where the new price for potential contract was listed in a packet starting with a 1-year option and up to a 5-year contract option with upfront payment receiving a 4% discount.
- Mrs. Armstrong proposed the 5-year option due to savings. Vice Chairman, Mr. Walton motioned to move the approval of 5-year new service contract, seconded by Mr. Messier. Adopted unanimously

B. Review of new MBC lease agreement.

- Divaris provided a lease extension agreement that they would like to present to MBC updating new terms. Terms being, amending the existing lease to allow the rate to increase to \$400 mo. or \$4,800.00 annually. With those amounts not including any additional potential usage charges, MBC would then have to provide additional payment outside of lease agreement rates. No motion was carried forward due to the lease agreement having not been presented to MBC at the time of the meeting. A consensus was made to move forward based on the new lease agreement terms once presented to MBC by Divaris and signed.

(7) MONTVALE CENTER FOR COMMERCE

- Nothing new to report.

(8) NEW LONDON BUSINESS AND TECHNOLOGY CENTER

A. Award of contract for New London Phase 2 Meade Road project

- Mrs. Armstrong started by thanking the board on their previous consensus to move forward with the Haymes Brothers contract for the New London phase 2 project.

- Haymes Brothers came in with the lowest bid at \$1.73 million for clearing and grubbing both lots 15 and 16, plus installing the gravel extending Meade Rd, adding water line, underground utility and communication lines, extending storm water basins as well as earth work and other required grubbing requirements. That price also includes tree removal; some clear cutting and burning excess on site, saving half a million dollars.
- Vice Chairman Walton moved to motion to enter contract with Haymes Brothers for the phase 2 expansion, seconded by Mr. Robertson. Adopted unanimously.

(9) WASHINGTON STREET PROPERTY

- Nothing new to report.

(10) OTHER BUSINESS

A. Consideration of a request to close the Source4 performance agreement

- Mrs. Armstrong brought a discussion regarding Source4 and their performance agreement. Source4 has come to the end of their 3-year agreement. The EDA provided a \$10,000 incentive in exchange for the commitment of \$4.5 million building expansion and 30 new full-time employees. Source4 hired 38 new full-time employees, and the Commission of Revenue was able to confirm the property value did increase more than \$5 million.
- Mr. Messier motioned to move closing the performance agreement with Source4, seconded by Vice Chairman, Mr. Walton. Adopted unanimously.

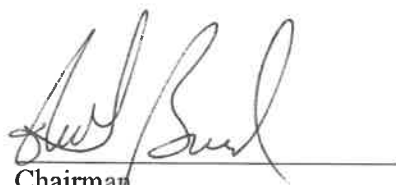
B. Performance agreement with SML Packaging Solutions

- Director Armstrong presented the board with a potential performance agreement for SML Packaging Solutions. The agreement would require SML to invest \$75,000 in the Forest facility and commit to hiring 2 full-time employees with an annual salary of \$40,000, for a total of 14 full-time employees, over the next 2 years. If those requirements are met, the EDA will provide \$5,000 at the end of the 2-year term contingent on the \$75k investment and new employees being on payroll for at least 6 consecutive months prior to the June 2027 deadline.
- Vice Chairman Mr. Walton motioned to move into new performance agreement with SML Packaging Solutions, Mr. Wells seconded. Adopted unanimously.

C. Adoption of FY2025-26 EDA budget

- (2)** No change to the budget since presented at the May EDA meeting. Currently proposed for FY 2026, \$917k in revenues, which is not reflective of the updated lease agreements. \$761K budgeted for expenditures, including administration cost, insurances, grounds and maintenance. Net surplus \$156k, should any changes be needed, those would be appropriated as needed. Mrs. Anderson did advise if something were to happen during FY26 that would be detrimental to the purposed budget, the budget could be amended if needed. Mr. Messier motioned to approve the FY26 budget as presented, seconded by Vice Chairman, Mr. Walton. Adopted unanimously.

Adjourned
6:23 PM


Chairman


Secretary