



AGENDA
ECONOMIC DEVELOPMENT AUTHORITY OF THE COUNTY OF BEDFORD, VA
Bedford County Administration Ground Floor Training Room
122 E Main Street
Bedford, VA 24523
November 6, 2025
5:30 p.m.

(1) CALL TO ORDER

(2) APPROVAL OF AGENDA

(3) APPROVAL OF MEETING MINUTES – September 4, 2025, and October 14, 2025

(4) REPORTS

- A. Economic Development Director's Report
- B. Business Programs Report
- C. Monthly Financial Report
- D. Monthly Accounts Payable Report – (see Sept. and Oct. bills that have been paid)

EDA	
EDA Mileage – (September/October) meeting	\$202.86
Bedford Center	
Town of Bedford Power – CVCC (September/October)	\$6,451.03
Peaksview Landscaping – (September/October)	\$1,037.18
BRWA (September/October)	\$360.50
Johnny on The Spot (September, CVCC) - ball valve	\$430.00
New London	
Southside Electric – (September/October)	\$1,240.52
Peaksview Landscaping – (September/October)	\$3,150.00
Johnson Controls (October) – Belvac building	\$2,859.53
Coates Electrical Service (September, Belvac) - exterior lights	\$5,570.00
Washington Street	
Peaksview Landscaping (September/October)	\$801.00

Johnny on The Spot (September, Elba's) - mop sink	\$210.00
TOTAL:	
	\$22,312.62

(5) TOWN OF BEDFORD

(6) BEDFORD CENTER FOR BUSINESS

(7) MONTVALE CENTER FOR COMMERCE

(8) NEW LONDON BUSINESS AND TECHNOLOGY CENTER

A. Consideration of a request by RA Tools to lease space for commercial use.

B. Authorization of a change order request as required by the Bedford Regional Water Authority.

(9) WASHINGTON STREET PROPERTY

(10) CLOSED SESSION

Closed Session pursuant to Section 2.2-3711 (A) (6), Discussion or consideration of the investment of public funds where competition or bargaining is involved, where, if made public initially, the financial interest of the governmental unit would be adversely affected. (Hotel)

(11) OTHER BUSINESS

A. Next steps for the EDA strategic plan



MINUTES

ECONOMIC DEVELOPMENT AUTHORITY OF THE COUNTY OF BEDFORD, VA
Bedford County Administration Ground Floor Training Room
122 E Main Street
Bedford, VA 24523
September 4, 2025
5:30 p.m.

Economic Development Authority:

Present: Vicki Gardner (*District 2*), Wyatt Walton (*Vice Chairman, District 3*); Matthew Braud (*Chairman, District 4*), Kristy Milton (*District 5*), Jimmy Robertson (*District 6*), Jim Messier (*District 7: arrived at 5:57*); Charla Bansley, *Board of Supervisors, District 3*.

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*, Whitney Greenway, *Assistant Finance Director*

Absent: David Wells (*District 1*); Doug Coffman, *Public Works Director*, Ashley Anderson, *Finance Director*, Mickey Johnson, *Board of Supervisors, District 1*.

(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. Walton moved, seconded by Mr. Robertson. Adopted Unanimously by members present. Members, Mr. Wells and Mr. Messier not present at time of approval vote.

(3) APPROVAL OF MEETING MINUTES – August 7, 2025

Chairman Braud asked for motion to approve August meeting minutes as amended, spelling error indicated by Mr. Robertson. Ms. Gardner moved as amended, seconded by Mr. Robertson. Adopted Unanimously by members present. Mr. Wells and Mr. Messier, not present at time of approval vote.

(4) REPORTS

A. Economic Development Director's Report

- RA Tool's has recently been accepted into the VEDP's Regional Export Program that comes with a \$12,000 grant. It's a one-year grant that will work with the state to focus on pursuing opportunities in one or two international markets to grow international sales. They've also been accepted into the VEDP's Economic Gardening Program. Mrs. Armstrong announced last month that SML Packaging was accepted as well, making two Bedford County companies within the last two months, which allows for strategic

research and 36 hours of time for business strategies, market research, and competitive analysis.

- In October Mrs. Armstrong will be heading to the Site Selectors Guild Fall Forum in Indianapolis to meet with site selectors and share information on Bedford County.
- Bedford Chamber will be hosting their Annual Gala on Thursday September 25th.
- Mrs. Armstrong also provided an update on Beale's. She spoke with Mr. Dave McCormick. He is back in communication with the individuals who were previously interested in purchasing Beale's. The due diligence is between 70%-80% complete.

B. Business Programs Report

- The quarterly newsletter will be released in the coming days. Highlights of the new pad-ready sites, Bedford ONE tours, and upcoming local events will be included.
- Mrs. Thurston recently attended the ninth session of the SML Leadership Academy, which concludes in December.
- Childcare Grant files have been updated for the 2025-26 cycle and two committee members from last year will be returning.
- The final business roundtable of the year will take place in October at the Bedford Central Library; Mr. Hiss will be the guest speaker.

C. Monthly Financial Report

- Mrs. Greenway reported on the monthly financial report for new fiscal year. Finance is slightly behind, so a few line items were not available for this month's review, debt payments and interest revenue being a few. However, the total cash available at the end of July was \$2.8M, which includes \$2.1M from investments. Interest rates remain at around 4.4%.
- Auditors are on site this week for the EDA account audit, everything is moving smoothly, and finance will be wrapping up all finance statements in the next week to 10 days.

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

EDA	
EDA Mileage – (August) meeting	\$119.49
Bedford Center	
Town of Bedford Power – CVCC (August)	\$3,396.55
Peakview Landscaping – (August)	\$518.09
BRWA (August)	\$160.05
Johnson Controls (August-Fire Prevention Inspection)	\$476.25
Grit to Gloss Softwash Pros (August-Pressure Washing)	\$600.00
New London	
Southside Electric – (August)	\$620.26
Peakview Landscaping – (August)	\$1,575.00
Washington Street	

Peaksview Landscaping (August)	\$400.50
TOTAL:	\$7,866.19

(5) TOWN OF BEDFORD

- Mr. Walton asked for a follow-up on the hotel project for the Town of Bedford. Mrs. Armstrong reported nothing new being shared by the Town other than the permits being ready to pick up and those on site working with BRWA to have water and sewer connected, which will allow for the general contractor to start pouring the footers.

(6) BEDFORD CENTER FOR BUSINESS

A. Approval of lease agreement amendment for East Coast Fabricators

- East Coast Fabricators entered into a lease agreement with the EDA in 2020. In August 2024, the EDA authorized an addendum to the lease for a one-year extension. In August of 2025, Divaris negotiated a new five-year lease to become the second lease amendment with the term beginning November 1, 2025, and expiring at midnight, October 31, 2030. The new monthly rent shall be \$4.65 per square foot, \$139,500 annually, at the facility located at 1635 Venture Blvd., in Bedford. New lease agreement will allow 15% increase. Mr. Walton moved with approval of second lease amendment as presented, seconded by Ms. Gardner. Adopted yes by members Mr. Braud, Mrs. Milton, Mr. Walton and Ms. Gardner. Voted no by Mr. Robertson. Members, Mr. Messier and Mr. Wells were not present at time of vote.

(7) MONTVALE CENTER FOR COMMERCE

- Site plan has been submitted for Air Filter Systems. BRWA and Montvale Water may cause delay during transition but unable to determine at this time.
- Montvale signage needs to be updated and replaced, where necessary. Pricing packets will be put together and sent out for estimates.

(8) NEW LONDON BUSINESS AND TECHNOLOGY CENTER

A. Consideration of additional engineering services for Phase 2 project.

- Lots 10A & 12A are completed. TRRC final paperwork for reimbursement is ready to be submitted. Total cost ended up over \$200k+. TRRC provided \$80k, County matched \$80k and the EDA \$55k.
- Significant process has been made for the Phase 2 project (lots 15 & 16 clearing and grubbing). Pam recently went to Richmond and met with our partners at the Virginia Economic Development Partnership to talk about the site progress and potential additional work due to the project coming in significantly below budget. Wiley Wilson provided an estimate for additional engineering work that includes creating new drawings to make lots 15 & 16 pad ready. The VEDP asked what else could be included in that new scope for the project, including adding a sewer extension. They will issue a change order once additional information is provided. The EDA asked staff to request a reduced timeframe and cost adjustments to the scope of work from Wiley Wilson. No motion was made.

(9) WASHINGTON STREET PROPERTY

- Nothing new to report.

(10) OTHER BUSINESS

- A. Continue conversation regarding next steps for the EDA strategic plan
- Recently the EDA held a planning day. The EDA mission remains to sustain and improve the quality of life for all of Bedford County through a prudent and cost-effective economic development program that results in good quality jobs for all residents.
 - The Board and Staff participated in multiple workshops focusing on future strategies including people, infrastructure and assets, and operational processes.
 - Reviewing output from this session and comparing those to the current EDA strategic planning will be followed up at November's regular EDA meeting.

Motion made to adjourn by Mr. Walton, seconded by Ms. Gardner. Unanimous consent to adjourn.

Adjourned
6:51 PM

Chairman

Secretary



MINUTES

ECONOMIC DEVELOPMENT AUTHORITY OF THE COUNTY OF BEDFORD, VA
Bedford County Administration Ground Floor Training Room
122 E Main Street
Bedford, VA 24523
October 14, 2025
7: 00 p.m.

Economic Development Authority:

Present: David Wells (*District 1*), Vicki Gardner (*District 2*), Matthew Braud (*Chairman, District 4*), Kristy Milton (*District 5*), Jimmy Robertson (*District 6*), Jim Messier (*District 7*)

Staff Present: Pam Armstrong, *Economic Development Director*; Lauren Thurston, *Business Programs Coordinator*; Niki Feazell, *Economic Development Administrative Assistant*.

Absent: Wyatt Walton (*Vice Chairman, District 3*)

CALL TO ORDER

- Chairman Braud called the meeting to order at 7:00 p.m.

(1) APPROVAL OF AGENDA

- Chairman Braud asked for motion to approve the agenda. Mr. Messier moved, seconded by Mr. Wells. Adopted Unanimously. Members present, Wells, Gardner, Braud, Milton, Robertson, Messier. Vice Chairman, W. Walton not present.

(2) CONSIDERATION OF ADDITIONAL ENGINEERING SERVICES FOR PHASE 2 PROJECT

- In October 2024 the EDA approved to proceed with the site development project in Phase 2 of the New London Business and Technology Center to clear and grub lots 15 and 16 and gravel road access and utility extensions as outlined in the scope of work. The EDA also contracted with Wiley Wilson to perform engineering services and create a site plan as outlined by a Virginia Business Ready Sites Program (VBRSP) grant. The construction phase of the project is significantly below budget as awarded by the Virginia Economic Development Partnership (VEDP). After a meeting with VEDP staff, it was asked to seek pricing for additional services to potentially create one or two pad-ready sites (lots 15 and 16) with the additional available funds. Wiley Wilson has submitted a scope of services proposal in the amount of \$46,995 for additional engineering services. If approved, staff will request a change order with the VEDP for the revised scope of services within the existing performance agreement. Once the plans are completed, staff will create an RFP for the additional site work.

- Mr. Wells made motion to move forward with Wiley Wilson's additional design services, seconded by Mr. Messier. Adopted Unanimously. Members present, Wells, Gardner, Braud, Milton, Robertson, Messier. Vice Chairman, W. Walton not present.

Motion made to adjourn by Chairman Braud, seconded by Mr. Wells. Unanimous consent to adjourn by members present.

Adjourned
7:08 p.m.

Chairman

Secretary

**ECONOMIC DEVELOPMENT AUTHORITY
INCOME STATEMENT
SUMMARY PAGE
FOR THE MONTH ENDED SEPTEMBER 30, 2025**

	MTD ACTUAL	YTD ACTUAL
BRWA - CELL TOWER INCOME	\$ 1,459.16	\$ 4,377.48
INTEREST ON INVESTMENTS	-	8,223.61
SMPLM -RECOVERED COSTS - OTHER	-	1,499.08
PROPERTY RENTALS-EAST COAST	10,106.67	30,320.01
PROPERTY RENTALS - MBC	400.00	1,200.00
PROPERTY RENTALS-BREWERY	3,651.53	14,606.12
PROPERTY RENTALS	2,550.00	7,650.00
PROPERTY RENTALS - BELVAC	21,666.67	65,000.01
TOTAL REVENUES	<u>\$ 39,834.03</u>	<u>\$ 132,876.31</u>
EXPENDITURES		
ADVERTISING SERVICES	\$ 1,934.00	\$ 2,318.00
OTHER PROFESSIONAL SERVICES	2,725.00	3,475.00
CONFERENCE & EDUCATION	3,562.32	4,136.32
TRAVEL MILEAGE	83.37	202.86
GENERAL LIABILITY INSURANCE	-	654.00
AUTOMOBILE LIABILITY INSURANCE	-	150.00
PROPERTY INSURANCE	-	11,437.00
BOILER AND MACHINERY INSURANCE	-	1,543.00
OTHER FINANCIAL INSURANCES	-	675.00
PUBLIC OFFICIALS INSURANCE	-	182.00
CYBER RISK INSURANCE	-	100.00
FOOD & MEALS NON-TRAVEL	381.33	721.12
MISCELLANEOUS SUPPLIES	-	37.20
FOOD AND FOOD SERVICE SUPPLIES	41.44	41.44
NEW LONDON PHASE 2 PROJECT	567,490.42	601,192.89
GROUND REPAIR & MAINT SVCS	518.00	1,036.09
ELECTRICAL SERVICE CHARGES	-	3,177.22
OTHER SERVICE CHARGES	101.90	101.90
CVCC - BUILDING REPAIR & MAINT SERV	510.00	9,904.75
GROUND REPAIR & MAINT SVCS	-	598.09
CVCC - ELECTRICAL SERVICE CHARGES	3,156.59	6,553.14
CVCC - WATER & SEWER CHARGES	183.52	496.32
ECOAST-BLDG REP & MAINT SVCS	-	150.50
VCC - DEBT PRINCIPAL	1,197.12	3,413.96
VCC - DEBT INTEREST	2,454.41	7,540.63
BUILDING REPAIR & MAINT SVCS	210.00	276.00
GROUND REPAIR & MAINT SVCS	400.59	1,201.59
BUILDING MATERIALS	69.28	69.28
BUILDING REPAIR & MAINT SVCS	5,570.00	5,570.00

GROUNDS REPAIR & MAINT SVCS	1,575.00	4,725.00
ELECTRICAL SERVICE CHARGES	620.26	1,860.78
SITE IMPROVEMENTS	400.00	400.00
BUILDING REPAIR & MNT SVC-BLVC	-	14,162.50
SHELL BLDG - DEBT PRINCIPAL	9,155.58	27,873.90
SHELL BLDG - DEBT INTEREST	3,638.91	10,509.57
TOTAL EXPENDITURES	<u>\$ 605,979.04</u>	<u>\$ 726,487.05</u>
NET GAIN (LOSS)	<u><u>\$ (566,145.01)</u></u>	<u><u>\$ (593,610.74)</u></u>

	OPERATING	INVESTMENT	TOTAL
BEGINNING CASH BALANCE	\$ 655,026.34	\$ 2,196,138.07	\$ 2,851,164.41
NET GAIN (LOSS)	(566,145.01)	-	(566,145.01)
LESS: ACCOUNTS PAYABLE	4,233.37	-	4,233.37
LESS: CELL TOWER RENT REC'D IN JUNE	(1,459.16)	-	(1,459.16)
ENDING CASH BALANCE	<u><u>\$ 91,655.54</u></u>	<u><u>\$ 2,196,138.07</u></u>	<u><u>\$ 2,287,793.61</u></u>

**ECONOMIC DEVELOPMENT AUTHORITY
INCOME STATEMENT
ADMINISTRATION
FOR THE MONTH ENDED SEPTEMBER 30, 2025**

	MTD ACTUAL	YTD ACTUAL
REVENUES		
INTEREST ON INVESTMENTS	\$ -	\$ 8,223.61
BRWA - CELL TOWER INCOME	1,459.16	4,377.48
INTEREST ON INVESTMENTS	-	8,223.61
SMPLM -RECOVERED COSTS - OTHER	-	1,499.08
TOTAL REVENUES	<u>\$ 1,459.16</u>	<u>\$ 22,323.78</u>
EXPENDITURES		
ADVERTISING SERVICES	\$ 1,934.00	\$ 2,318.00
OTHER PROFESSIONAL SERVICES	2,725.00	3,475.00
CONFERENCE & EDUCATION	3,562.32	4,136.32
TRAVEL MILEAGE	83.37	202.86
GENERAL LIABILITY INSURANCE	-	654.00
AUTOMOBILE LIABILITY INSURANCE	-	150.00
PROPERTY INSURANCE	-	11,437.00
BOILER AND MACHINERY INSURANCE	-	1,543.00
OTHER FINANCIAL INSURANCES	-	675.00
PUBLIC OFFICIALS INSURANCE	-	182.00
CYBER RISK INSURANCE	-	100.00
FOOD & MEALS NON-TRAVEL	381.33	721.12
MISCELLANEOUS SUPPLIES	-	37.20
FOOD AND FOOD SERVICE SUPPLIES	41.44	41.44
TOTAL EXPENDITURES	<u>\$ 8,727.46</u>	<u>\$ 25,672.94</u>
NET GAIN (LOSS)	<u>\$ (7,268.30)</u>	<u>\$ (3,349.16)</u>

**ECONOMIC DEVELOPMENT AUTHORITY
INCOME STATEMENT
EDA GRANTS
FOR THE MONTH ENDED SEPTEMBER 30, 2025**

	MTD ACTUAL	YTD ACTUAL
REVENUES		
EXPENDITURES		
NEW LONDON PHASE 2 PROJECT	\$ 567,490.42	\$ 601,192.89
TOTAL EXPENDITURES	<u>\$ 567,490.42</u>	<u>\$ 601,192.89</u>
NET GAIN (LOSS)	<u><u>\$ (567,490.42)</u></u>	<u><u>\$ (601,192.89)</u></u>

**ECONOMIC DEVELOPMENT AUTHORITY
INCOME STATEMENT
BEDFORD CENTER FOR BUSINESS
FOR THE MONTH ENDED SEPTEMBER 30, 2025**

	MTD ACTUAL	YTD ACTUAL
REVENUES		
PROPERTY RENTALS-EAST COAST	\$ 10,106.67	\$ 30,320.01
PROPERTY RENTALS - MBC	400.00	1,200.00
TOTAL REVENUES	<u>\$ 10,506.67</u>	<u>\$ 31,520.01</u>
EXPENSES		
GROUNDS REPAIR & MAINT SVCS	\$ 518.00	\$ 1,036.09
ELECTRICAL SERVICE CHARGES	-	3,177.22
OTHER SERVICE CHARGES	101.90	101.90
CVCC - BUILDING REPAIR & MAINT SERVICE	510.00	9,904.75
GROUNDS REPAIR & MAINT SVCS	-	598.09
CVCC - ELECTRICAL SERVICE CHARGES	3,156.59	6,553.14
CVCC - WATER & SEWER CHARGES	183.52	496.32
ECOAST-BLDG REP & MAINT SVCS	-	150.50
TOTAL EXPENDITURES	<u>\$ 4,470.01</u>	<u>\$ 22,018.01</u>
NET GAIN (LOSS)	<u><u>\$ 6,036.66</u></u>	<u><u>\$ 9,502.00</u></u>

**ECONOMIC DEVELOPMENT AUTHORITY
INCOME STATEMENT
BEDFORD BREWERY
FOR THE MONTH ENDED SEPTEMBER 30, 2025**

	MTD ACTUAL	YTD ACTUAL
REVENUES		
PROPERTY RENTALS-BREWERY	\$ 3,651.53	\$ 14,606.12
TOTAL REVENUES	\$ 3,651.53	\$ 14,606.12
EXPENSES		
VCC - DEBT PRINCIPAL	\$ 1,197.12	\$ 3,413.96
VCC - DEBT INTEREST	2,454.41	7,540.63
TOTAL EXPENDITURES	\$ 3,651.53	\$ 10,954.59
NET GAIN (LOSS)	\$ -	\$ 3,651.53

**ECONOMIC DEVELOPMENT AUTHORITY
INCOME STATEMENT
MONTVALE CENTER FOR COMMERCE
FOR THE MONTH ENDED SEPTEMBER 30, 2025**

	MTD ACTUAL	YTD ACTUAL
REVENUES		
TOTAL REVENUES	\$ -	\$ -
EXPENDITURES		
TOTAL EXPENDITURES	\$ -	\$ -
NET GAIN (LOSS)	\$ -	\$ -

**ECONOMIC DEVELOPMENT AUTHORITY
INCOME STATEMENT
WASHINGTON STREET
FOR THE MONTH ENDED SEPTEMBER 30, 2025**

	MTD ACTUAL	YTD ACTUAL
REVENUES		
PROPERTY RENTALS	\$ 2,550.00	\$ 7,650.00
TOTAL REVENUES	\$ 2,550.00	\$ 7,650.00
EXPENDITURES		
BUILDING REPAIR & MAINT SVCS	\$ 210.00	\$ 276.00
GROUNDS REPAIR & MAINT SVCS	400.59	1,201.59
BUILDING MATERIALS	69.28	69.28
TOTAL EXPENDITURES	\$ 679.87	\$ 1,546.87
NET GAIN (LOSS)	\$ 1,870.13	\$ 6,103.13

**ECONOMIC DEVELOPMENT AUTHORITY
INCOME STATEMENT
NEW LONDON
FOR THE MONTH ENDED SEPTEMBER 30, 2025**

	MTD ACTUAL	YTD ACTUAL
REVENUES		
PROPERTY RENTALS - BELVAC	\$ 21,666.67	\$ 65,000.01
TOTAL REVENUES	<u>\$ 21,666.67</u>	<u>\$ 65,000.01</u>
EXPENDITURES		
BUILDING REPAIR & MAINT SVCS	\$ 5,570.00	\$ 5,570.00
GROUNDS REPAIR & MAINT SVCS	1,575.00	4,725.00
ELECTRICAL SERVICE CHARGES	620.26	1,860.78
SITE IMPROVEMENTS	400.00	400.00
BUILDING REPAIR & MNT SVC-BLVC	-	14,162.50
SHELL BLDG - DEBT PRINCIPAL	9,155.58	27,873.90
SHELL BLDG - DEBT INTEREST	3,638.91	10,509.57
TOTAL EXPENDITURES	<u>\$ 20,959.75</u>	<u>\$ 65,101.75</u>
NET GAIN (LOSS)	<u><u>\$ 706.92</u></u>	<u><u>\$ (101.74)</u></u>

**ECONOMIC DEVELOPMENT AUTHORITY
YTD BUDGET REPORT
SUMMARY PAGE
FOR THE MONTH ENDED SEPTEMBER 30, 2025**

	REVISED BUDGET	YTD ACTUAL	BUDGET SURPLUS/(DEFICIT)
REVENUES			
INTEREST ON BANK DEPOSITS	\$ 3,000.00	\$ -	\$ (3,000.00)
BRWA CELL TOWER INCOME	15,918.00	4,377.48	(11,540.52)
INTEREST ON INVESTMENTS	72,000.00	8,223.61	(63,776.39)
RECOVERED COSTS - BELVAC	2,046.00	-	(2,046.00)
RECOVERED COSTS - DAMAGE PREVE	552.00	-	(552.00)
RECOVERED COSTS - LIBERTY UNIV	3,669.00	-	(3,669.00)
RECOVERED COSTS - RA TOOLS	556.00	-	(556.00)
SMPLM -RECOVERED COSTS - OTHER	1,499.00	1,499.08	0.08
TRANSFER FROM GENERAL FD	43,055.00	-	(43,055.00)
TRANSFER FROM GENERAL FD	120,000.00	-	(120,000.00)
PROPERTY RENTALS-CVCC	163,710.00	-	(163,710.00)
PROPERTY RENTALS-EAST COAST	139,500.00	30,320.01	(109,179.99)
PROPERTY RENTALS-MBC	4,140.00	1,200.00	(2,940.00)
PROPERTY RENTALS-BREWERY	43,819.00	14,606.12	(29,212.88)
PROPERTY RENTALS	30,600.00	7,650.00	(22,950.00)
PROPERTY RENTALS - BELVAC	273,000.00	65,000.01	(207,999.99)
TOTAL REVENUES	\$ 917,064.00	\$ 132,876.31	\$ (784,187.69)
EXPENDITURES			
ACCOUNTING & AUDITING SERVICES	\$ 8,740.00	\$ -	\$ (8,740.00)
ADVERTISING SERVICES	10,000.00	2,318.00	(7,682.00)
ATTORNEY AND LEGAL SERVICES	2,500.00	-	(2,500.00)
OTHER PROFESSIONAL SERVICES	-	3,475.00	3,475.00
CONFERENCE & EDUCATION	2,000.00	4,136.32	2,136.32
TRAVEL MILEAGE	1,600.00	202.86	(1,397.14)
CONTRIBUTIONS TO CULTURAL ORGS	2,500.00	-	(2,500.00)
GENERAL LIABILITY INSURANCE	654.00	654.00	-
AUTOMOBILE LIABILITY INSURANCE	150.00	150.00	-
PROPERTY INSURANCE	10,500.00	11,437.00	937.00
BOILER AND MACHINERY INSURANCE	1,250.00	1,543.00	293.00
OTHER FINANCIAL INSURANCES	675.00	675.00	-
PUBLIC OFFICIALS INSURANCE	185.00	182.00	(3.00)
CYBER RISK INSURANCE	100.00	100.00	-
FOOD & MEALS NON-TRAVEL	2,750.00	721.12	(2,028.88)
MISCELLANEOUS SUPPLIES	-	37.20	37.20
FOOD AND FOOD SERVICE SUPPLIES	-	41.44	41.44
CONTINGENCY FUNDS	150,000.00	-	(150,000.00)
BDONE-FOOD MEALS NON TRAVEL	3,500.00	-	(3,500.00)
BSAPP-FOOD MEALS NON TRAVEL	2,500.00	-	(2,500.00)
SALARIES- OTH PROF SERVICES	34,837.00	-	(34,837.00)
PERFORMANCE INCENTIVES	90,000.00	-	(90,000.00)
PERFORMANCE INCENTIVES - CHILD	30,000.00	-	(30,000.00)
NEW LONDON PHASE 2 PROJECT	-	601,192.89	601,192.89
GROUND REPAIR & MAINT SVCS	7,000.00	1,036.09	(5,963.91)
ELECTRICAL SERVICE CHARGES	-	3,177.22	3,177.22
OTHER SERVICE CHARGES	-	101.90	101.90

CVCC-BLDG REPAIR & MAINT SVCS	5,000.00	9,904.75	4,904.75
GROUPS REPAIR & MAINT SVCS	-	598.09	598.09
CVCC - EQUIP REP& MAINT SVCS	10,000.00	-	(10,000.00)
CVCC-ELECTRICAL SVC CHARGES	38,000.00	6,553.14	(31,446.86)
CVCC-WATER & SEWER CHARGES	2,000.00	496.32	(1,503.68)
CAPITAL RESERVE-CVCC	33,485.00	-	(33,485.00)
ECOAST-BLDG REP & MAINT SVCS	-	150.50	150.50
ECOST - EQUIP REP & MAINT SVCS	2,000.00	-	(2,000.00)
BUILDING IMPROVEMENTS	25,000.00	-	(25,000.00)
CAPITAL RESERVE	35,000.00	-	(35,000.00)
VCC-DEBT PRINCIPAL	15,053.00	3,413.96	(11,639.04)
VCC-DEBT INTEREST	28,766.00	7,540.63	(21,225.37)
GROUPS REPAIR & MAINT SVCS	1,600.00	-	(1,600.00)
BUILDING REPAIR & MAINT SVCS	5,000.00	276.00	(4,724.00)
GROUPS REPAIR & MAINT SVCS	5,000.00	1,201.59	(3,798.41)
REAL PROPERTY TAXES	300.00	-	(300.00)
BUILDING MATERIALS	1,000.00	69.28	(930.72)
A & E SERVICES	1,500.00	-	(1,500.00)
BUILDING REPAIR & MAINT SVCS	-	5,570.00	5,570.00
GROUPS REPAIR & MAINT SVCS	27,000.00	4,725.00	(22,275.00)
ELECTRICAL SERVICE CHARGES	7,300.00	1,860.78	(5,439.22)
SITE IMPROVEMENTS	-	400.00	400.00
BUILDING REPAIR & MNT SVC-BLVC	3,000.00	14,162.50	11,162.50
SHELL BLDG - DEBT PRINCIPAL	111,594.00	27,873.90	(83,720.10)
SHELL BLDG - DEBT INTEREST	41,941.00	10,509.57	(31,431.43)
TOTAL EXPENDITURES	<u>\$ 760,980.00</u>	<u>\$ 726,487.05</u>	<u>\$ (34,492.95)</u>
NET GAIN (LOSS)	<u>\$ 156,084.00</u>	<u>\$ (593,610.74)</u>	<u>\$ (818,680.64)</u>

**ECONOMIC DEVELOPMENT AUTHORITY
YTD BUDGET REPORT
ADMINISTRATION
FOR THE MONTH ENDED SEPTEMBER 30, 2025**

	REVISED BUDGET	YTD ACTUAL	BUDGET SURPLUS/(DEFICIT)
REVENUES			
INTEREST ON BANK DEPOSITS	\$ 3,000.00	\$ -	\$ (3,000.00)
BRWA CELL TOWER INCOME	15,918.00	4,377.48	(11,540.52)
INTEREST ON INVESTMENTS	72,000.00	8,223.61	(63,776.39)
RECOVERED COSTS - BELVAC	2,046.00	-	(2,046.00)
RECOVERED COSTS - DAMAGE PREVE	552.00	-	(552.00)
RECOVERED COSTS - LIBERTY UNIV	3,669.00	-	(3,669.00)
RECOVERED COSTS - RA TOOLS	556.00	-	(556.00)
SMPLM -RECOVERED COSTS - OTHER	1,499.00	1,499.08	0.08
TRANSFER FROM GENERAL FD	43,055.00	-	(43,055.00)
TOTAL REVENUES	<u>\$ 142,295.00</u>	<u>\$ 14,100.17</u>	<u>\$ (128,194.83)</u>
EXPENDITURES			
ACCOUNTING & AUDITING SERVICES	\$ 8,740.00	\$ -	\$ (8,740.00)
ADVERTISING SERVICES	10,000.00	2,318.00	(7,682.00)
ATTORNEY AND LEGAL SERVICES	2,500.00	-	(2,500.00)
OTHER PROFESSIONAL SERVICES	-	3,475.00	3,475.00
CONFERENCE & EDUCATION	2,000.00	4,136.32	2,136.32
TRAVEL MILEAGE	1,600.00	202.86	(1,397.14)
CONTRIBUTIONS TO CULTURAL ORGS	2,500.00	-	(2,500.00)
GENERAL LIABILITY INSURANCE	654.00	654.00	-
AUTOMOBILE LIABILITY INSURANCE	150.00	150.00	-
PROPERTY INSURANCE	10,500.00	11,437.00	937.00
BOILER AND MACHINERY INSURANCE	1,250.00	1,543.00	293.00
OTHER FINANCIAL INSURANCES	675.00	675.00	-
PUBLIC OFFICIALS INSURANCE	185.00	182.00	(3.00)
CYBER RISK INSURANCE	100.00	100.00	-
FOOD & MEALS NON-TRAVEL	2,750.00	721.12	(2,028.88)
MISCELLANEOUS SUPPLIES	-	37.20	37.20
FOOD AND FOOD SERVICE SUPPLIES	-	41.44	41.44
CONTINGENCY FUNDS	150,000.00	-	(150,000.00)
BDONE-FOOD MEALS NON TRAVEL	3,500.00	-	(3,500.00)
BSAPP-FOOD MEALS NON TRAVEL	2,500.00	-	(2,500.00)
SALARIES- OTH PROF SERVICES	34,837.00	-	(34,837.00)
TOTAL EXPENDITURES	<u>\$ 234,441.00</u>	<u>\$ 25,672.94</u>	<u>\$ (208,768.06)</u>
NET GAIN (LOSS)	<u>\$ (92,146.00)</u>	<u>\$ (11,572.77)</u>	<u>\$ (336,962.89)</u>

**ECONOMIC DEVELOPMENT AUTHORITY
YTD BUDGET REPORT
EDA GRANTS
FOR THE MONTH ENDED SEPTEMBER 30, 2025**

	REVISED BUDGET	YTD ACTUAL	BUDGET SURPLUS/(DEFICIT)
REVENUES			
TOTAL REVENUES	\$ -	\$ -	-
EXPENDITURES			
NEW LONDON PHASE 2 PROJECT	\$ -	\$ 601,192.89	\$ 601,192.89
TOTAL EXPENDITURES	\$ -	\$ 601,192.89	601,192.89
NET GAIN (LOSS)	\$ -	\$ (601,192.89)	\$ 601,192.89

**ECONOMIC DEVELOPMENT AUTHORITY
YTD BUDGET REPORT
BEDFORD CENTER FOR BUSINESS
FOR THE MONTH ENDED SEPTEMBER 30, 2025**

	REVISED BUDGET	YTD ACTUAL	BUDGET SURPLUS/(DEFICIT)
REVENUES			
PROPERTY RENTALS-CVCC	\$ 163,710.00	\$ -	\$ (163,710.00)
PROPERTY RENTALS-EAST COAST	139,500.00	30,320.01	(109,179.99)
PROPERTY RENTALS-MBC	4,140.00	1,200.00	(2,940.00)
TOTAL REVENUES	<u>\$ 307,350.00</u>	<u>\$ 31,520.01</u>	<u>\$ (275,829.99)</u>
EXPENDITURES			
GROUPS REPAIR & MAINT SVCS	\$ 7,000.00	\$ 1,036.09	\$ (5,963.91)
ELECTRICAL SERVICE CHARGES	-	3,177.22	3,177.22
OTHER SERVICE CHARGES	-	101.90	101.90
CVCC-BLDG REPAIR & MAINT SVCS	5,000.00	9,904.75	4,904.75
GROUPS REPAIR & MAINT SVCS	-	598.09	598.09
CVCC - EQUIP REP& MAINT SVCS	10,000.00	-	(10,000.00)
CVCC-ELECTRICAL SVC CHARGES	38,000.00	6,553.14	(31,446.86)
CVCC-WATER & SEWER CHARGES	2,000.00	496.32	(1,503.68)
CAPITAL RESERVE-CVCC	33,485.00	-	(33,485.00)
ECOAST-BLDG REP & MAINT SVCS	-	150.50	150.50
ECOST - EQUIP REP & MAINT SVCS	2,000.00	-	(2,000.00)
BUILDING IMPROVEMENTS	25,000.00	-	(25,000.00)
CAPITAL RESERVE	35,000.00	-	(35,000.00)
TOTAL EXPENDITURES	<u>\$ 157,485.00</u>	<u>\$ 22,018.01</u>	<u>\$ (135,466.99)</u>
NET GAIN (LOSS)	<u>\$ 149,865.00</u>	<u>\$ 9,502.00</u>	<u>\$ (411,296.98)</u>

**ECONOMIC DEVELOPMENT AUTHORITY
YTD BUDGET REPORT
BEDFORD BREWERY
FOR THE MONTH ENDED SEPTEMBER 30, 2025**

	REVISED BUDGET	YTD ACTUAL	BUDGET SURPLUS/(DEFICIT)
REVENUES			
PROPERTY RENTALS-BREWERY	\$ 43,819.00	\$ 14,606.12	\$ (29,212.88)
TOTAL REVENUES	\$ 43,819.00	\$ 14,606.12	\$ (29,212.88)
EXPENDITURES			
VCC-DEBT PRINCIPAL	\$ 15,053.00	\$ 3,413.96	\$ (11,639.04)
VCC-DEBT INTEREST	28,766.00	7,540.63	(21,225.37)
TOTAL EXPENDITURES	\$ 43,819.00	\$ 10,954.59	\$ (32,864.41)
NET GAIN (LOSS)	\$ -	\$ 3,651.53	\$ (62,077.29)

**ECONOMIC DEVELOPMENT AUTHORITY
YTD BUDGET REPORT
MONTVALE CENTER FOR COMMERCE
FOR THE MONTH ENDED SEPTEMBER 30, 2025**

	REVISED BUDGET	YTD ACTUAL	BUDGET SURPLUS/(DEFICIT)
REVENUES			
TOTAL REVENUES	\$ -	\$ -	-
EXPENDITURES			
GROUNDS REPAIR & MAINT SVCS	\$ 1,600.00	\$ -	\$ (1,600.00)
TOTAL EXPENDITURES	\$ 1,600.00	\$ -	\$ (1,600.00)
NET GAIN (LOSS)	\$ (1,600.00)	\$ -	\$ (1,600.00)

**ECONOMIC DEVELOPMENT AUTHORITY
YTD BUDGET REPORT
WASHINGTON STREET
FOR THE MONTH ENDED SEPTEMBER 30, 2025**

	REVISED BUDGET	YTD ACTUAL	BUDGET SURPLUS/(DEFICIT)
REVENUES			
PROPERTY RENTALS	\$ 30,600.00	\$ 7,650.00	\$ (22,950.00)
TOTAL REVENUES	<u>\$ 30,600.00</u>	<u>\$ 7,650.00</u>	<u>(22,950.00)</u>
EXPENDITURES			
BUILDING REPAIR & MAINT SVCS	\$ 5,000.00	\$ 276.00	\$ (4,724.00)
GROUNDS REPAIR & MAINT SVCS	5,000.00	1,201.59	(3,798.41)
REAL PROPERTY TAXES	300.00	-	(300.00)
BUILDING MATERIALS	1,000.00	69.28	(930.72)
TOTAL EXPENDITURES	<u>\$ 11,300.00</u>	<u>\$ 1,546.87</u>	<u>\$ (9,753.13)</u>
NET GAIN (LOSS)	<u>\$ 19,300.00</u>	<u>\$ 6,103.13</u>	<u>\$ (32,703.13)</u>

**ECONOMIC DEVELOPMENT AUTHORITY
YTD BUDGET REPORT
NEW LONDON
FOR THE MONTH ENDED SEPTEMBER 30, 2025**

	REVISED BUDGET	YTD ACTUAL	BUDGET SURPLUS/(DEFICIT)
REVENUES			
PROPERTY RENTALS - BELVAC	\$ 273,000.00	\$ 65,000.01	\$ (207,999.99)
TOTAL REVENUES	\$ 273,000.00	\$ 65,000.01	\$ (207,999.99)
EXPENDITURES			
A & E SERVICES	\$ 1,500.00	\$ -	\$ (1,500.00)
BUILDING REPAIR & MAINT SVCS	-	5,570.00	5,570.00
GROUNDS REPAIR & MAINT SVCS	27,000.00	4,725.00	(22,275.00)
ELECTRICAL SERVICE CHARGES	7,300.00	1,860.78	(5,439.22)
SITE IMPROVEMENTS	-	400.00	400.00
BUILDING REPAIR & MNT SVC-BLVC	3,000.00	14,162.50	11,162.50
SHELL BLDG - DEBT PRINCIPAL	111,594.00	27,873.90	(83,720.10)
SHELL BLDG - DEBT INTEREST	41,941.00	10,509.57	(31,431.43)
TOTAL EXPENDITURES	\$ 192,335.00	\$ 65,101.75	\$ (127,233.25)
NET GAIN (LOSS)	\$ 80,665.00	\$ (101.74)	\$ (335,233.24)



BEDFORD COUNTY ECONOMIC DEVELOPMENT AUTHORITY

Agenda Item Summary

AGENDA ITEM # 8A

MEETING DATE: November 6, 2025

MEETING TYPE: Business Meeting

ITEM TITLE: Consideration of RA Tools request to lease office space

SUMMARY

RA Tools owns the building located on lot 3A (1053 East London Park Drive) in the New London Business & Technology Center (NLB&TC). Of the 10,000 SF, they currently only use 7,500 SF which is the warehouse and manufacturing space and would like to lease the 2,500 remaining square feet, which is office space.

They have been communicating with Nayar, which is a home health and hospice care company who is interested in leasing the space as an administrative hub for a licensed home health agency. Activities will include patient care coordination, scheduling, staff meetings, documentation review, compliance management, and general administrative operations. No direct patient care or clinical procedures will be performed on-site.

The covenants and restrictions of the NLB&TC do not exclude healthcare companies, and they are allowed from a zoning standpoint. However, the EDA has set a policy that "a portion of the Center shall be limited to Qualified Technology Business" as part of its master plan. The policy goes on to say:

A "Qualified Technology Business" is one engaged in the activities of research, development, or manufacture of commodities used in biotechnology, computer hardware or software, electronics, telecommunications, systems integration, testing and measurements, e-commerce, factory automation, internet services, subassemblies and components, medical and pharmaceutical products, photonics, advanced materials, architecture and engineering, defense, energy, and transportation. While there may be other business categories that could be interpreted as technology businesses, the determination will be based upon the nature of the work and/or research involved. In no case will the use of computers or telecommunication devices or services used by a firm in its internal operations qualify the business as a technology business according to the guidelines herein. As what will be considered as a qualified technology business will change from time to time, the EDA reserves the right amend the above definition. The EDA further reserves the right to enlarge or reduce the number of lots in the Center that is subject to this additional covenant.

The EDA further will consider allowing uses that support a qualified technology business on a case-by-case basis. Additionally, there may be other uses that are compatible with a qualified technology business that the EDA will consider on a case-by-case basis. As stated above, it is the policy of the EDA that the sale of lots in the Center shall be for the purpose of creating jobs and increasing the tax base in the County. Accordingly, the EDA intends to convey the lots in the Center to taxable entities to fulfill this purpose. The EDA reserves the right unto itself to review the sale of lots to tax exempt entities on a case-by-case basis. The EDA further reserves unto itself the right to review and approve leases between purchasers of property in the center with various tenants, not as to the terms of the lease, but the EDA retains the right to approve the use of the property by the various tenants.

Staff Recommendation:

Staff recommends allowing the 2,500 SF of office space at RA Tools be leased to Nayar as requested.



BEDFORD COUNTY ECONOMIC DEVELOPMENT AUTHORITY

Agenda Item Summary

AGENDA ITEM # 8B

MEETING DATE: November 6, 2025

MEETING TYPE: Business Meeting

ITEM TITLE: Authorization of a change order request as required by the Bedford Regional Water Authority

SUMMARY

Additional costs for material changes to the waterline as dictated by BRWA. Unfortunately, this work was not captured in the original bid scope, but it is required, and bids would have increased as a result for all bidders. Staff went back and forth with BRWA and this change reflects the final compromised scope for BRWA to take ownership of the line upon completion.

The costs are solely to implement the change; there is no rework, idle time, or paying for anything twice. Staff has reviewed the costs and feel they are appropriate for the scope of work.

Note that original change order was \$120,300, which we've been able to reduce to \$97,500.

Staff Recommendation:

Approve the change order.



CHANGE ORDER REQUEST COR (Proposal)

Project: New London Phase 2 Meade Road

C.O.R. Number: 01

From: Haymes Brothers, Inc.

To: Bedford County

Date: 10/31/25

Attention: Erick Smedley

Project Number: _____

Re: Waterline Plan Revisions

Specification Section:

Paragraph:

Drawing Reference: Plans Dated 10/2/25

Detail:

Request:

Per the plans dated 10/2/2025, Haymes Brothers requests compensation in the amount of \$97,500.00 for the additional waterline materials and requirements for the New London Phase 2 Meade Road project. Price is broken down as follows:

Concrete Encasement at Crossings: \$20,500.00

Casing Pipe for Road Crossing: \$18,500.00

Additional Blow Off's (3): \$21,000.00

Air Release Valve: \$8,500.00

Additional Hydrant: \$15,000.00

Additional Gate Valves (2): \$12,000.00

Anchor Blocks: \$2,000.00

Signed by: Keith Bishop

Date: 10/31/2025

Response:

☐ Attachments

Response From:

To:

Date Rec'd:

Date Ret'd:

Signed by:

Date:

Copies: ☒ Owner ☐ Consultants ☐ ☐ ☐ ☐ ☐ ☐ File