



AGENDA

ECONOMIC DEVELOPMENT AUTHORITY OF THE COUNTY OF BEDFORD, VA
Bedford County Administration Ground Floor Training Room
122 E Main Street
Bedford, VA 24523
January 8, 2026
5:30 p.m.

(1) CALL TO ORDER

(2) APPROVAL OF AGENDA

(3) APPROVAL OF MEETING MINUTES – December 4, 2025

(4) REPORTS

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

EDA	
EDA Mileage – (December meeting)	\$93.31
Bedford Center	
Town of Bedford Power – CVCC – (December)	\$3,130.85
Peaksview Landscaping – (December lawn maint + leaf removal)	\$968.09
BRWA (December)	\$172.35
Johnny on the Spot - (December; CVCC 2.5 water heater install)	\$1,200.00
New London	
Southside Electric – (December)	\$620.26
Peaksview Landscaping – (December; lawn maint + leaf removal)	\$4,430.00
Washington Street	
Peaksview Landscaping (December)	\$400.50
Witt Mechanical - (December; Elba-broken blower motor heating unit)	\$350.00
TOTAL:	\$11,365.36

(5) TOWN OF BEDFORD

(6) BEDFORD CENTER FOR BUSINESS

- A. Consideration of bow hunting permission in Bedford Center for Business

(7) MONTVALE CENTER FOR COMMERCE

(8) NEW LONDON BUSINESS AND TECHNOLOGY CENTER

(9) WASHINGTON STREET PROPERTY

(10) OTHER BUSINESS

- A. Park signage quotes
- B. Review childcare grant parameters for future consideration
- C. Strategic Plan review



MINUTES

ECONOMIC DEVELOPMENT AUTHORITY OF THE COUNTY OF BEDFORD, VA Bedford County Administration Ground Floor Training Room

122 E Main Street
Bedford, VA 24523
December 4, 2025
5:30 p.m.

Economic Development Authority:

Present: David Wells (*District 1*), Wyatt Walton (*Vice Chairman, District 3*); 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*, Robert Hiss, *County Administrator*, Patrick Skelley, *County Attorney*, Whitney Greenway, *Assistant Finance Director*

Absent: Vicki Gardner (*District 2*), 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 5:33 p.m.

(2) APPROVAL OF AGENDA

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

(3) APPROVAL OF MEETING MINUTES – November 6, 2025

Chairman Braud asked for motion to approve November 6, 2025, minutes as presented, Mr. Wells moved, seconded by Mrs. Milton. Adopted unanimously by members present.

(4) FY25 AUDIT PRESENTATION, Hailey Fox – Brown Edwards

- The FY2025 EDA budget audit was presented by Hailey Fox with Brown Edwards. The EDA was congratulated on another clean audit with no unqualified opinion for the FY25 audit.
- There was a slight increase in year-end cash. Total liabilities stayed consistent but did have a slight decrease due to the timing incentives being met and payment issued. No new leases were entered into during FY25; however, some leases were reconstructed and will be reflected in the FY26 audit report. Operating revenues stayed comparable to FY24 but did have a slight increase from grant revenues. All internal control and compliance matters held no findings.

(5) REPORTS

A. Economic Development Director's Report

- Mrs. Armstrong reported the first phase of work for lots 15 & 16 in New London is substantially complete. The state did officially approve the project to proceed to the next level by making both sites pad-ready using the remaining funds available.
- Last week both Pam and Lauren visited Parkland Direct. Two years ago, the EDA provided a \$30,000.00 incentive for their \$4,000,000.00 expansion. They now have 180 employees currently, which is 17 more than was needed to meet the incentive requirements.
- Mrs. Armstrong recently attended a Tobacco Commission Meeting to brainstorm ideas and learn about future grant opportunities.

B. Business Programs Report

- On the most recent Bedford ONE Tour, students toured and visited Smyth Companies' Bedford facility, where they saw how high-quality labels and packaging are produced. They then toured Bison Printing, a full-service commercial print shop using both digital and offset presses along with advanced finishing techniques like die-cutting, embossing, and foil-stamping.
- Mrs. Thurston visited Blue Ridge Montessori School for a tour to discuss their long-term goals and how they plan to utilize the FY26 childcare grant.
- Mrs. Thurston has been meeting with multiple companies to gather quotes for the new park signage. It is required to get three quotes since pricing will be over \$10k before being able to move forward.
- The graduation celebration for the Smith Mountain Lake Leadership Academy, a 12-month program focused on developing engaged and well-rounded community leaders, was held last night, where Mrs. Thurston graduated with perfect attendance.

C. Monthly Financial Report

- Nothing new outside of FY25 Audit report. Presented along with monthly financial report.

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

EDA	
EDA Mileage – (November) meeting	\$119.49
Bedford Center	
Town of Bedford Power – CVCC (November)	\$3,413.87
Peaksview Landscaping – (November)	\$518.09
BRWA (November)	\$180.16
Johnson Controls (November) – CVCC Qty Fire Prevention System Maint.	\$476.25
New London	
Southside Electric – (November)	\$583.95
Peaksview Landscaping – (November)	\$1,575.00
Washington Street	
Peaksview Landscaping (November)	400.50
Overhead Door Corp (November)	\$1,151.18
Total:	\$8,418.49

(6) CLOSED SESSION

- A.** *Closed Session pursuant to Section 2.2-3711 (A) (3), Discussion or consideration of the acquisition of real property for a public purpose, or of the disposition of publicly held real property, where discussion in an open meeting would adversely affect the bargaining position or negotiating strategy of the public body. (Montvale Lot I-1)*

At a regular meeting of the Economic Development Authority of the County of Bedford, Virginia held at the County Administration Building on the 4th day of December 2025, Chairman Braud asked for motion to enter closed session. Mr. Walton moved, seconded by Mr. Wells, pursuant to Section 2.2-3711(A)(3).

Board Member, Mr. Wells made a motion to move back into regular session; seconded by Board Member Mrs. Milton.

Voting Yes: Mr. Wells, Mr. Walton, Mrs. Milton, Mr. Robertson, Mr. Messier, and Mr. Braud.

(7) TOWN OF BEDFORD

- Nothing new to report.

(8) BEDFORD CENTER FOR BUSINESS

- A.** Consideration of a mural inside CVCC Bedford

- Mrs. Armstrong received an email from Rick Foster inquiring about consideration of a “LOVE” mural to be designed and painted on that back wall inside the lobby area. The mural will incorporate the words Bedford Center Early College in the design. Before any design begins, Mr. Foster has asked whether the EDA would consider the request and if permitted to proceed, the design would be presented to the EDA for final approval. It was agreed to by consensus to allow a design to be created assuming the artist and painter is licensed and insured.

(9) MONTVALE CENTER FOR COMMERCE

- Nothing new to report

(10) NEW LONDON BUSINESS AND TECHNOLOGY CENTER

- Nothing new to report.

(11) WASHINGTON STREET PROPERTY

- Nothing new to report.

(12) OTHER BUSINESS

- A.** Consideration of a Childcare Grant for Blue Ridge Montessori School

- Blue Ridge Montessori School is requesting \$30,000 through the FY26 Childcare Facilities Grant to install and upgrade pre-primary and primary playground equipment, shade structures, and new rubber surfacing. The school currently maintains strong enrollment with waitlists and is seeking these improvements to support safe outdoor learning. These improvements allow the school to direct more of its own funds toward upcoming construction and expansion projects in the new year. If approved, the project will follow all

FY26 grant requirements and reporting timelines. Board member Mr. Walton made motion to fund grant, seconded by Mr. Messier.

Voting Yes: Mr. Wells, Mr. Walton, Mrs. Milton, Mr. Robertson, Mr. Messier, and Mr. Braud.

B. Approval of 2026 EDA Meeting Calendar

- Discussion regarding approval of the 2026 EDA meeting calendar was held. February 5, 2026, date approved for the organizational meeting. Further discussions will follow in the upcoming January 2026 meeting, into February's scheduled organizational meeting.

Motion made to adjourn by Mr. Wells, seconded by Mr. Robertson. Unanimous consent to adjourn.

Adjourned
6:57pm

Chairman

Secretary

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

	REVISED BUDGET	YTD ACTUAL	BUDGET SURPLUS/(DEFICIT)
REVENUES			
INTEREST ON BANK DEPOSITS	\$ 3,000.00	\$ 109.57	\$ (2,890.43)
BRWA CELL TOWER INCOME	15,918.00	9,113.80	(6,804.20)
INTEREST ON INVESTMENTS	72,000.00	24,407.29	(47,592.71)
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)
NLPH2 STATE GRANT REVENUE	750,000.00	-	(750,000.00)
NLPH2 STATE GRANT REVENUE	1,500,000.00	-	(1,500,000.00)
VA DEPT OF FORESTRY EDA GRNT	-	-	-
PROPERTY RENTALS-CVCC	163,710.00	163,710.00	-
PROPERTY RENTALS-EAST COAST	139,500.00	52,051.68	(87,448.32)
PROPERTY RENTALS-MBC	4,140.00	2,000.00	(2,140.00)
PROPERTY RENTALS-BREWERY	43,819.00	18,257.65	(25,561.35)
PROPERTY RENTALS	30,600.00	12,750.00	(17,850.00)
PROPERTY RENTALS - BELVAC	273,000.00	108,333.35	(164,666.65)
TOTAL REVENUES	\$ 3,167,064.00	\$ 392,232.42	\$ (2,774,831.58)
EXPENDITURES			
ACCOUNTING & AUDITING SERVICES	\$ 8,740.00	\$ 8,740.00	\$ -
ADVERTISING SERVICES	10,000.00	3,536.04	(6,463.96)
ATTORNEY AND LEGAL SERVICES	2,500.00	-	(2,500.00)
OTHER PROFESSIONAL SERVICES	-	3,475.00	3,475.00
CONFERENCE & EDUCATION	2,000.00	4,477.51	2,477.51
TRAVEL MILEAGE	1,600.00	441.84	(1,158.16)
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	995.30	(1,754.70)
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	3,000,000.00	1,476,013.95	(1,523,986.05)

BUILDING REPAIR & MAINT SVCS	-	476.25	476.25
GROUPS REPAIR & MAINT SVCS	7,000.00	2,072.09	(4,927.91)
ELECTRICAL SERVICE CHARGES	-	3,177.22	3,177.22
OTHER SERVICE CHARGES	-	197.68	197.68
CVCC-BLDG REPAIR & MAINT SVCS	5,000.00	10,279.75	5,279.75
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	13,063.77	(24,936.23)
CVCC-WATER & SEWER CHARGES	2,000.00	853.46	(1,146.54)
CVCC-BUILDING MATERIALS	-	115.24	115.24
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	5,740.79	(9,312.21)
VCC-DEBT INTEREST	28,766.00	12,516.86	(16,249.14)
GROUPS REPAIR & MAINT SVCS	1,600.00	-	(1,600.00)
BUILDING REPAIR & MAINT SVCS	5,000.00	1,427.18	(3,572.82)
GROUPS REPAIR & MAINT SVCS	5,000.00	2,002.77	(2,997.23)
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	-	8,429.53	8,429.53
GROUPS REPAIR & MAINT SVCS	27,000.00	7,875.00	(19,125.00)
ELECTRICAL SERVICE CHARGES	7,300.00	3,064.99	(4,235.01)
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	46,598.54	(64,995.46)
SHELL BLDG - DEBT INTEREST	41,941.00	17,373.91	(24,567.09)
TOTAL EXPENDITURES	<u>\$ 3,760,980.00</u>	<u>\$ 1,663,144.68</u>	<u>\$ (2,097,835.32)</u>
NET GAIN (LOSS)	<u>\$ (593,916.00)</u>	<u>\$ (1,270,912.26)</u>	<u>\$ (4,872,666.90)</u>

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

	REVISED BUDGET	YTD ACTUAL	BUDGET SURPLUS/(DEFICIT)
REVENUES			
INTEREST ON BANK DEPOSITS	\$ 3,000.00	\$ 109.57	\$ (2,890.43)
BRWA CELL TOWER INCOME	15,918.00	9,113.80	(6,804.20)
INTEREST ON INVESTMENTS	72,000.00	24,407.29	(47,592.71)
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>\$ 35,129.74</u>	<u>\$ (107,165.26)</u>
EXPENDITURES			
ACCOUNTING & AUDITING SERVICES	\$ 8,740.00	\$ 8,740.00	\$ -
ADVERTISING SERVICES	10,000.00	3,536.04	(6,463.96)
ATTORNEY AND LEGAL SERVICES	2,500.00	-	(2,500.00)
OTHER PROFESSIONAL SERVICES	-	3,475.00	3,475.00
CONFERENCE & EDUCATION	2,000.00	4,477.51	2,477.51
TRAVEL MILEAGE	1,600.00	441.84	(1,158.16)
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	995.30	(1,754.70)
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>\$ 36,485.33</u>	<u>\$ (197,955.67)</u>
NET GAIN (LOSS)	<u><u>\$ (92,146.00)</u></u>	<u><u>\$ (1,355.59)</u></u>	<u><u>\$ (305,120.93)</u></u>

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

	REVISED BUDGET	YTD ACTUAL	BUDGET SURPLUS/(DEFICIT)
REVENUES			
NLPH2 STATE GRANT REVENUE	750,000.00	-	(750,000.00)
NLPH2 STATE GRANT REVENUE	1,500,000.00	-	(1,500,000.00)
TOTAL REVENUES	<u>\$ 2,250,000.00</u>	<u>\$ -</u>	<u>\$ (2,250,000.00)</u>
EXPENDITURES			
NEW LONDON PHASE 2 PROJECT	<u>\$ 3,000,000.00</u>	<u>\$ 1,476,013.95</u>	<u>\$ (1,523,986.05)</u>
TOTAL EXPENDITURES	<u>\$ 3,000,000.00</u>	<u>\$ 1,476,013.95</u>	<u>\$ (1,523,986.05)</u>
NET GAIN (LOSS)	<u>\$ (750,000.00)</u>	<u>\$ (1,476,013.95)</u>	<u>\$ (3,773,986.05)</u>

**ECONOMIC DEVELOPMENT AUTHORITY
YTD BUDGET REPORT
BEDFORD CENTER FOR BUSINESS
FOR THE MONTH ENDED NOVEMBER 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	52,051.68	(87,448.32)
PROPERTY RENTALS-MBC	4,140.00	2,000.00	(2,140.00)
TOTAL REVENUES	<u>\$ 307,350.00</u>	<u>\$ 217,761.68</u>	<u>\$ (89,588.32)</u>
EXPENDITURES			
BUILDING REPAIR & MAINT SVCS	\$ -	\$ 476.25	\$ 476.25
GROUND'S REPAIR & MAINT SVCS	7,000.00	2,072.09	(4,927.91)
ELECTRICAL SERVICE CHARGES	-	3,177.22	3,177.22
OTHER SERVICE CHARGES	-	197.68	197.68
CVCC-BLDG REPAIR & MAINT SVCS	5,000.00	10,279.75	5,279.75
GROUND'S 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	13,063.77	(24,936.23)
CVCC-WATER & SEWER CHARGES	2,000.00	853.46	(1,146.54)
CVCC-BUILDING MATERIALS	-	115.24	115.24
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>\$ 30,984.05</u>	<u>\$ (126,500.95)</u>
NET GAIN (LOSS)	<u>\$ 149,865.00</u>	<u>\$ 186,777.63</u>	<u>\$ (216,089.27)</u>

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

	REVISED BUDGET	YTD ACTUAL	BUDGET SURPLUS/(DEFICIT)
REVENUES			
PROPERTY RENTALS-BREWERY	\$ 43,819.00	\$ 18,257.65	\$ (25,561.35)
TOTAL REVENUES	\$ 43,819.00	\$ 18,257.65	\$ (25,561.35)
EXPENDITURES			
VCC-DEBT PRINCIPAL	\$ 15,053.00	\$ 5,740.79	\$ (9,312.21)
VCC-DEBT INTEREST	28,766.00	12,516.86	(16,249.14)
TOTAL EXPENDITURES	\$ 43,819.00	\$ 18,257.65	\$ (25,561.35)
NET GAIN (LOSS)	\$ -	\$ -	\$ (51,122.70)

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

	REVISED BUDGET	YTD ACTUAL	BUDGET SURPLUS/(DEFICIT)
REVENUES			
PROPERTY RENTALS	\$ 30,600.00	\$ 12,750.00	\$ (17,850.00)
TOTAL REVENUES	<u>\$ 30,600.00</u>	<u>\$ 12,750.00</u>	<u>(17,850.00)</u>
EXPENDITURES			
BUILDING REPAIR & MAINT SVCS	\$ 5,000.00	\$ 1,427.18	\$ (3,572.82)
GROUNDS REPAIR & MAINT SVCS	5,000.00	2,002.77	(2,997.23)
REAL PROPERTY TAXES	300.00	-	(300.00)
BUILDING MATERIALS	1,000.00	69.28	(930.72)
TOTAL EXPENDITURES	<u>\$ 11,300.00</u>	<u>\$ 3,499.23</u>	<u>\$ (7,800.77)</u>
NET GAIN (LOSS)	<u>\$ 19,300.00</u>	<u>\$ 9,250.77</u>	<u>\$ (25,650.77)</u>

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

	REVISED BUDGET	YTD ACTUAL	BUDGET SURPLUS/(DEFICIT)
REVENUES			
PROPERTY RENTALS - BELVAC	\$ 273,000.00	\$ 108,333.35	\$ (164,666.65)
TOTAL REVENUES	\$ 273,000.00	\$ 108,333.35	\$ (164,666.65)
EXPENDITURES			
A & E SERVICES	\$ 1,500.00	\$ -	\$ (1,500.00)
BUILDING REPAIR & MAINT SVCS	-	8,429.53	8,429.53
GROUNDS REPAIR & MAINT SVCS	27,000.00	7,875.00	(19,125.00)
ELECTRICAL SERVICE CHARGES	7,300.00	3,064.99	(4,235.01)
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	46,598.54	(64,995.46)
SHELL BLDG - DEBT INTEREST	41,941.00	17,373.91	(24,567.09)
TOTAL EXPENDITURES	\$ 192,335.00	\$ 97,904.47	\$ (94,430.53)
NET GAIN (LOSS)	\$ 80,665.00	\$ 10,428.88	\$ (259,097.18)

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

	MTD ACTUAL	YTD ACTUAL
REVENUES		
INTEREST ON BANK DEPOSITS	-	\$ 109.57
BRWA - CELL TOWER INCOME	\$ 4,736.32	\$ 9,113.80
INTEREST ON INVESTMENTS	-	24,407.29
SMPLM -RECOVERED COSTS - OTHER	-	1,499.08
PROPERTY RENTALS-CVCC	-	163,710.00
PROPERTY RENTALS-EAST COAST	-	40,426.68
PROPERTY RENTALS - MBC	400.00	2,000.00
PROPERTY RENTALS-BREWERY	3,651.53	18,257.65
PROPERTY RENTALS	2,550.00	12,750.00
PROPERTY RENTALS - BELVAC	21,666.67	108,333.35
TOTAL REVENUES	<u>\$ 33,004.52</u>	<u>\$ 380,607.42</u>
EXPENDITURES		
ACCOUNTING & AUDITING SERVICES	\$ 8,740.00	\$ 8,740.00
ADVERTISING SERVICES	258.25	3,536.04
OTHER PROFESSIONAL SERVICES	-	3,475.00
CONFERENCE & EDUCATION	-	4,477.51
TRAVEL MILEAGE	119.49	441.84
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	-	995.30
MISCELLANEOUS SUPPLIES	-	37.20
FOOD AND FOOD SERVICE SUPPLIES	-	41.44
NEW LONDON PHASE 2 PROJECT	357,861.90	1,476,013.95
BUILDING REPAIR & MAINT SVCS	476.25	476.25
GROUNDS REPAIR & MAINT SVCS	518.00	2,072.09
ELECTRICAL SERVICE CHARGES	-	3,177.22
OTHER SERVICE CHARGES	95.78	197.68
CVCC - BUILDING REPAIR & MAINT SERVICE	375.00	10,279.75
GROUNDS REPAIR & MAINT SVCS	-	598.09
CVCC - ELECTRICAL SERVICE CHARGES	3,318.09	13,063.77
CVCC - WATER & SEWER CHARGES	180.16	853.46
CVCC-BUILDING MATERIALS	-	115.24

ECOAST-BLDG REP & MAINT SVCS	-	150.50
VCC - DEBT PRINCIPAL	1,206.49	5,740.79
VCC - DEBT INTEREST	2,445.04	12,516.86
BUILDING REPAIR & MAINT SVCS	1,151.18	1,427.18
GROUND REPAIR & MAINT SVCS	400.59	2,002.77
BUILDING MATERIALS	-	69.28
BUILDING REPAIR & MAINT SVCS	-	8,429.53
GROUND REPAIR & MAINT SVCS	1,575.00	7,875.00
ELECTRICAL SERVICE CHARGES	583.95	3,064.99
SITE IMPROVEMENTS	-	400.00
BUILDING REPAIR & MNT SVC-BLVC	-	14,162.50
SHELL BLDG - DEBT PRINCIPAL	9,430.70	46,598.54
SHELL BLDG - DEBT INTEREST	3,363.79	17,373.91
TOTAL EXPENDITURES	<u>\$ 392,099.66</u>	<u>\$ 1,663,144.68</u>
NET GAIN (LOSS)	<u><u>\$ (359,095.14)</u></u>	<u><u>\$ (1,282,537.26)</u></u>

	OPERATING	INVESTMENT	TOTAL
BEGINNING CASH BALANCE	\$ (418,598.23)	\$ 2,212,321.75	\$ 1,793,723.52
CASH TRANSFER TO GF	1,000,000.00	(1,000,000.00)	-
NET GAIN (LOSS)	(359,095.14)	-	(359,095.14)
LESS: ACCOUNTS PAYABLE	(2,661.52)	-	(2,661.52)
LESS: CELL TOWER RENT REC'D IN JUNE	(4,736.32)	-	(4,736.32)
ENDING CASH BALANCE	<u><u>\$ 214,908.79</u></u>	<u><u>\$ 1,212,321.75</u></u>	<u><u>\$ 1,427,230.54</u></u>

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

	MTD ACTUAL	YTD ACTUAL
REVENUES		
INTEREST ON BANK DEPOSITS	\$ -	\$ 109.57
BRWA - CELL TOWER INCOME	4,736.32	9,113.80
INTEREST ON INVESTMENTS	-	24,407.29
SMPLM -RECOVERED COSTS - OTHER	-	1,499.08
TOTAL REVENUES	<u>\$ 4,736.32</u>	<u>\$ 35,129.74</u>
EXPENDITURES		
ACCOUNTING & AUDITING SERVICES	\$ 8,740.00	\$ 8,740.00
ADVERTISING SERVICES	258.25	3,536.04
OTHER PROFESSIONAL SERVICES	-	3,475.00
CONFERENCE & EDUCATION	-	4,477.51
TRAVEL MILEAGE	119.49	441.84
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	-	995.30
MISCELLANEOUS SUPPLIES	-	37.20
FOOD AND FOOD SERVICE SUPPLIES	-	41.44
TOTAL EXPENDITURES	<u>\$ 9,117.74</u>	<u>\$ 36,485.33</u>
NET GAIN (LOSS)	<u>\$ (4,381.42)</u>	<u>\$ (1,355.59)</u>

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

	MTD ACTUAL	YTD ACTUAL
REVENUES		
TOTAL REVENUES	\$ -	\$ -
EXPENDITURES		
NEW LONDON PHASE 2 PROJECT	\$ 357,861.90	\$ 1,476,013.95
TOTAL EXPENDITURES	\$ 357,861.90	\$ 1,476,013.95
NET GAIN (LOSS)	\$ (357,861.90)	\$ (1,476,013.95)

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

	MTD ACTUAL	YTD ACTUAL
REVENUES		
PROPERTY RENTALS-CVCC	\$ -	\$ 163,710.00
PROPERTY RENTALS-EAST COAST	-	40,426.68
PROPERTY RENTALS - MBC	400.00	2,000.00
TOTAL REVENUES	<u>\$ 400.00</u>	<u>\$ 206,136.68</u>
EXPENSES		
BUILDING REPAIR & MAINT SVCS	\$ 476.25	\$ 476.25
GROUNDS REPAIR & MAINT SVCS	518.00	2,072.09
ELECTRICAL SERVICE CHARGES	-	3,177.22
OTHER SERVICE CHARGES	95.78	197.68
CVCC - BUILDING REPAIR & MAINT SERVICE	375.00	10,279.75
GROUNDS REPAIR & MAINT SVCS	-	598.09
CVCC - ELECTRICAL SERVICE CHARGES	3,318.09	13,063.77
CVCC - WATER & SEWER CHARGES	180.16	853.46
CVCC-BUILDING MATERIALS	-	115.24
ECOAST-BLDG REP & MAINT SVCS	-	150.50
TOTAL EXPENDITURES	<u>\$ 4,963.28</u>	<u>\$ 30,984.05</u>
NET GAIN (LOSS)	<u>\$ (4,563.28)</u>	<u>\$ 175,152.63</u>

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

	MTD ACTUAL	YTD ACTUAL
REVENUES		
PROPERTY RENTALS-BREWERY	\$ 3,651.53	\$ 18,257.65
TOTAL REVENUES	\$ 3,651.53	\$ 18,257.65
EXPENSES		
VCC - DEBT PRINCIPAL	\$ 1,206.49	\$ 5,740.79
VCC - DEBT INTEREST	2,445.04	12,516.86
TOTAL EXPENDITURES	\$ 3,651.53	\$ 18,257.65
NET GAIN (LOSS)	\$ -	\$ -

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

	MTD ACTUAL	YTD ACTUAL
REVENUES		
PROPERTY RENTALS	\$ 2,550.00	\$ 12,750.00
TOTAL REVENUES	\$ 2,550.00	\$ 12,750.00
EXPENDITURES		
BUILDING REPAIR & MAINT SVCS	\$ 1,151.18	\$ 1,427.18
GROUNDS REPAIR & MAINT SVCS	400.59	2,002.77
BUILDING MATERIALS	-	69.28
TOTAL EXPENDITURES	\$ 1,551.77	\$ 3,499.23
NET GAIN (LOSS)	\$ 998.23	\$ 9,250.77

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

	MTD ACTUAL	YTD ACTUAL
REVENUES		
PROPERTY RENTALS - BELVAC	\$ 21,666.67	\$ 108,333.35
TOTAL REVENUES	\$ 21,666.67	\$ 108,333.35
EXPENDITURES		
BUILDING REPAIR & MAINT SVCS	\$ -	\$ 8,429.53
GROUNDS REPAIR & MAINT SVCS	1,575.00	7,875.00
ELECTRICAL SERVICE CHARGES	583.95	3,064.99
SITE IMPROVEMENTS	-	400.00
BUILDING REPAIR & MNT SVC-BLVC	-	14,162.50
SHELL BLDG - DEBT PRINCIPAL	9,430.70	46,598.54
SHELL BLDG - DEBT INTEREST	3,363.79	17,373.91
TOTAL EXPENDITURES	\$ 14,953.44	\$ 97,904.47
NET GAIN (LOSS)	\$ 6,713.23	\$ 10,428.88



BEDFORD COUNTY ECONOMIC DEVELOPMENT AUTHORITY

Agenda Item Summary

AGENDA ITEM # 6A

MEETING DATE: January 8, 2026

MEETING TYPE: Business Meeting

ITEM TITLE: Consideration of bow hunting permission in Bedford Center for Business

SUMMARY

Andrew Webster has requested permission to hunt on a portion of the property (Lots A and B) located in Bedford Center for Business. He will follow all of the rules and regulations for the use of bows and arrows or crossbows as found in the Bedford Police Department's hunting registration permit (see attached).



SEC 30-82.1. Use of Bows and Arrows or Crossbows

- (a) No person shall discharge an arrow from a bow or crossbow within the Town except as provided in this Section.
- (b) This section shall not apply to the use of a bow ten (10) pounds or less of draw rate with a blunt rubber-tipped arrow.
- (c) This section shall not apply to properly located and constructed archery ranges approved by the Chief of Police.
- (d) No minor under eighteen (18) years shall discharge an arrow from a bow or crossbow except upon a properly located, constructed, and approved archery range, and then only under the immediate supervision of an adult.
- (e) Deer may be hunted within the Town with bows and arrows or crossbows in accordance with the Town's Urban Archery Program under the supervision of the Chief of Police and subject to the following conditions:
 - 1. Hunters must abide by all applicable sections of the Virginia State Code, Virginia Hunting Regulations, and local ordinances.
 - 2. Only antlerless deer may be taken during the Urban Archery Season as defined by the Department of Wildlife Resources as the first Saturday in September through the first Friday in October and the first Sunday in January through the last Sunday in March.
 - 3. **Hunting with bow and arrow is permitted on any parcel which consists of three (3) acres or more, or parcels with concurrent boundaries which in combination equal three acres or more.**
 - 4. In addition to the urban archery season, archery deer hunting is also allowed during the early archery season, the general firearms deer season, and during the late archery season (i.e. from the first Saturday in October through the first Saturday in January). Deer of either sex may be harvested during this period and the Town of Bedford falls under the Earn A Buck(EAB) guidelines.
 - 5. Antlerless deer taken during Urban Archery time periods do count towards EAB for Town of Bedford.
 - 6. It shall be unlawful to carry firearms while hunting with bow and arrow during the special archery seasons, except as allowed under state law.
 - 7. **The hunter must obtain written permission from the landowner before hunting and shall carry a copy of the written permission at all times while hunting.**
 - 8. **The property owner must obtain an Urban Archery permit from the Bedford Police Department every 5 years.**
 - 9. No person shall discharge a bow from, over or across any street, sidewalk, alley, or public place, or towards any building or dwelling in such a manner that the arrow may strike it.
 - 10. A hunter discharging a bow shall use reasonable care to ensure the arrow does not cross any property line and enter any property on which the hunter does not have permission to hunt. The discharge of an arrow across or over the boundaries of a property for which no permission has been given by the property owner shall create a rebuttable presumption that the use of the bow and arrow was not conducted with reasonable care.
 - 11. Discharge of an arrow is permitted only in order to take a deer. No discharge of an arrow shall be made toward any animal other than a deer.
 - 12. The hunter is responsible for the disposition of the deer carcass.
 - 13. If a deer which has been shot with an arrow leaves the property on which the hunter has permission to hunt, the hunter shall obtain permission from any property owner over which he/she must travel to retrieve the deer.
 - 14. No person shall hunt deer in the Town by use of dog or dogs.



BEDFORD COUNTY ECONOMIC DEVELOPMENT AUTHORITY

Agenda Item Summary

AGENDA ITEM # 10A

MEETING DATE: January 8, 2026

MEETING TYPE: Business Meeting

ITEM TITLE: Consideration of Industrial Park Signage – Montvale Industrial Park and Bedford Center for Business

SUMMARY

We have received quotes for updated signage at Montvale Industrial Park and the Bedford Center for Business. The current signage at both locations is outdated and has limited visibility, particularly for visitors, prospective businesses, and site selectors.

Updated signage would improve wayfinding, better reflect County branding, and enhance the overall appearance of these County-owned industrial parks. Staff is requesting EDA consideration to move forward with one of the quotes received or to allow additional follow-up with vendors for clarification or refinement before proceeding.

The quotes will be provided at the meeting.

Bedford County Childcare Facilities Grant

SUMMARY

- The Bedford County Economic Development Authority (EDA) has established a \$30,000 incentive fund program for childcare providers.
- A total of \$30,000 is available and may be divided into smaller amounts depending on the number of qualified applicants.
- The matching grant offers up to \$30,000 for capital equipment purchases, infrastructure improvement expenses, training expenses, related to the creation or expansion of a childcare facility within Bedford County and outside of the Bedford Town limits, that demonstrates quality improvements, sustainability, or results in adding new childcare slots to help alleviate the shortage of available childcare in Bedford County.
- The childcare grant applicant shall be a Licensed Provider/Program by the Commonwealth of Virginia, or the grant would achieve licensure status to qualify for this grant.
(<https://www.childcare.virginia.gov/providers/become-a-licensed-provider>)
- The grant funds apply to facility modifications/upgrades that are in compliance with childcare licensing standards and/or other related capital investments specifically affiliated with the expansion of childcare services (i.e., cribs, playground equipment, books, etc.).
- The program type can be a child day care, family day homes or family day systems as long as they are registered or achieve registration with the Department of Education.
- Proposals cannot conflict with the development standards established by the National Trust for Historic Preservation if related to facility modifications.
- The grant will be disbursed as reimbursement for documented, qualifying expenditures.

APPLICATION PROCESS

- Applications will be open from September 15 – October 24, 2025.
- Submit application directly to Bedford County Office of Economic Development.
- Community stakeholders reviews the applications and makes recommendations to the Bedford County EDA.
- The EDA will determine the award recipients and amounts awarded at its December 2025 meeting.

GRANT DISPURSEMENT AND OUTCOMES

- The awardee must complete and submit the summary of outcomes report by May 1, 2026
- Along with the report, the awardee(s) must include license, receipts and proof of payments made to show the requirements and match met by the applicant.
- Staff will review all documentation and visit sites as needed to review completed projects.

COUNTY INVOLVEMENT

The Economic Development Authority will fund one-half of the total grant amount up to \$30,000 in reimbursement. The grant is fully funded by the Bedford County EDA and administered by Bedford County Office of Economic Development staff.

Adopted 7/17/08

Revised 1/25/22

Bedford County Economic Development Authority Strategic Plan

Mission Statement:

The mission of the Bedford County Economic Development Authority (EDA) is to sustain and improve the quality of life in Bedford County through a prudent and cost-effective economic development program that results in a strong corporate tax base and quality jobs for all county residents.

The four primary goals to carry out the mission are:

- Support the retention and expansion of existing businesses
- Attract new economic opportunities
- Assist developing a skilled workforce
- Increase awareness of Bedford County Economic Development assets

Support the retention and expansion of existing businesses.

Existing businesses are of vital importance to Bedford County. Our Business Retention and Expansion (BRE) program focuses on assisting the local business community with services that solve issues, improve workforce development, and increase innovation and creativity.

This is accomplished through:

- Business roundtables, visitation, and recognition
- Encouraging open communication to reinforce trust with the business community
- Coordinating incentives and grants that support job creation, training, and economic growth

Attract new economic opportunity.

Attracting new businesses to Bedford County adds a new dimension to the existing economic base and provides the opportunity to create new and higher paying jobs.

The county's business attraction program is focused on executing an effective marketing plan that includes a strong web presence, participation in local, state, and national meetings, tradeshow, and increased communication among key target groups.

The primary focus areas for new business growth are:

- Manufacturing or service sector projects new to Bedford County
- Tech-based projects that provide higher paying jobs
- Real estate redevelopment projects
- New business start-ups
- Retail and commercial projects

Specific strategies include:

- Maintain 200+ acres of EDA-owned property which can be made available within 45 to 60 days.
- Promote available sites and buildings on the county's economic development website, as well as VEDP.org and other channels.
- Offer performance-based incentives-grants, workforce development and training program grants and incentives, and, build-to-suit/lease options.
- Promote the benefits of doing business in Bedford County (Enterprise and Technology Zones), low cost of doing business, and quality of life aspects.
- Build relationships and open communication with key target groups including local businesses, Community Development staff, Tobacco Commission staff, regional and state economic development leadership, site selectors, commercial real estate developers, and venture capital investors.
- Maintain an inventory of virtual buildings and available real estate.
- Execute an effective marketing program to attract new businesses to the county.

Assist developing a skilled workforce

Bedford County strives to align education and economic development to benefit local companies with their workforce development needs. The Office of Economic Development works with ~~the Lynchburg Regional Business Alliance,~~ Bedford County Public Schools, Central Virginia Community College, Virginia Career Works, and the Virginia Economic Development Partnership, along with ~~other local and~~ regional education organizations, to deliver workforce development initiatives. These include workforce readiness courses, customized training, career fairs, and ~~even~~ graduate engineering programs.

Support, develop, and improve childcare opportunities to support the workforce.

The county also coordinates the Bedford ~~ONEne~~ Program that introduces high school students to future career opportunities at local and regional businesses through tours, internships, and Career Conversations in the classroom. This award-winning program successfully raises awareness of local and regional career opportunities.

Increase awareness of Bedford County's Economic Development assets

Economic development is a competitive process. Bedford County should continue to promote its unique assets that are attractive to businesses including incentives, tax structures, the low cost of doing business, quality of life, and land options.

Strategies to increase awareness include:

- Maintain an EDA organization that is fiscally sound, well organized, **receptive to market conditions**, and active.
- Publish news releases, web content, and a newsletter to increase awareness and visibility for Bedford County Economic Development.
- Meet and communicate with the Board of Supervisors, **Town of Bedford EDA**, chambers of commerce, local businesses, and regional and state officials regarding economic development goals and objectives.
- Conduct meetings, trade show visits, and marketing initiatives throughout the year to discuss issues and promote the benefits of living, working, and doing business in Bedford County.