MINUTES
SPECIAL CALLED MEETING OF
THE ECONOMIC DEVELOPMENT AUTHORITY OF THE COUNTY OF BEDFORD, VA
Bedford County Administration Ground Floor Training Room
122 E Main Street
Bedford, VA 24523
October 13, 2026
7:00 p.m.

Economic Development Authority:
Present: David Wells *(District 1; Vice Chairman),* Vicki Gardner (*District 2*), Wyatt Walton (*District 3*); Matthew Braud (*District 4*), Kristy Milton (*District 5*)

Staff Present: Pam Armstrong, *Economic Development Director*, Lauren Thurston, *Business Programs Coordinator*, Niki Feazell, *Economic Development Administrative Assistant*, Patrick Skelley, *County Attorney,* Whitney Greenway, *Assistant Finance Director,* Ashley Anderson, *Finance Director*

Guest: T.W. Bruno, *McGuire Woods*

Absent: Jim Messier (*District 7; Chairman),* Jimmy Robertson (*District 6*), *Mickey* Johnson, *Board of Supervisors, (District 1),* Charla Bansley, *Board of Supervisors, (District 3)*

(1) CALL TO ORDER

- Vice Chairman Wells called the meeting to order at 6:46 p.m.

(2) APPROVAL OF AGENDA

- Vice Chairman Wells asked for motion to approve agenda as presented. Mr. Matthew Braud moved, seconded by Mrs. Kristy Milton. *Adopted unanimously by all other board members present.*

(3) LEASE REVENUE BOND

A. Resolution authorizing issuance of a lease revenue bond.

- Staff reviewed the proposed bond issuance previously discussed with TW Bruno and Davenport. The County has two major construction projects underway: the new Social Services building and the Sheriff's Office expansion, with a combined estimated project cost of approximately $26 million.
- The proposed bond amount is $26,154,000, which includes the project costs and costs of issuance.

- The EDA is being asked to act as a conduit issuer on behalf of the County, allowing the County to utilize the bond proceeds for the two projects. The proposed interest rate is 4.416% over a 20-year term.
- Staff emphasized that the EDA would have no financial obligation or liability for repayment of the bonds should the County default.
    - *Motion to allow issuance of bond moved by board member Mr. Wyatt Walton, seconded by board member Mr. Matthew Braud. Adopted unanimously by all other board members present.*

(4) ADJOURN

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

Adjourned 6:49 p.m.

Chairman

Secretary