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**BRIGHTER
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**MINUTES
BOARD OF DIRECTORS MEETING
INDUSTRIAL DEVELOPMENT AUTHORITY OF HALIFAX COUNTY, VIRGINIA
JUNE 18, 2021**

RE: MEETING: The Board of Directors of the Industrial Development Authority of Halifax County, Virginia (IDA) held a regular IDA Board meeting on Friday, June 16, 2021, at 8:36 A.M. in the IDA Conference Room.

RE: MEMBERS PRESENT: Those in attendance at the time the meeting was called to order include Mr. Robert Bates, Mr. Rick Harrell, Mr. Jeremy Catron, Mr. Jeremy Satterfield, Dr. Nettie Simon-Owens, and Mrs. Nancy Pool.

RE: MEMBERS ABSENT:
Mr. Ryland Clark

RE: OTHERS PRESENT: Mr. Mike Davidson – IDA Interim Executive Director, Mrs. Kristy Johnson, Consultant, Mr. Scott Simpson – Halifax County, County Administrator, Miranda Baines – Gazette Virginian and Liza Fulton- News and Record.

RE: MEETING CALLED TO ORDER: Mr. Robert Bates gave a prayer and then called the meeting to order. It was determined that a quorum was present with six members present.

RE: APPROVAL OF AGENDA:
Mrs. Nancy Pool made a motion to approve the agenda, seconded by Mr. Rick Harrell and was then duly carried by the Board.

RE: READING AND APPROVAL OF MINUTES:
Dr. Nettie Simon-Owens presented several grammatical corrections to the May 21, 2021 minutes. Dr. Nettie Simon-Owens made a motion to approve the May 21, 2021 meeting minutes with the proposed corrections and to reaffirm approval of the April 16, 2021 meeting minutes. Mr. Jeremy Satterfield seconded the motion and the motion was then duly carried by the Board.

RE: REQUEST TO ENTER INTO CLOSED SESSION:
Motion was made by Dr. Nettie Simon-Owens, seconded by Mrs. Nancy Pool, and duly carried by the Board that the Board go into closed session pursuant to Virginia Code Section 2.2-3711. That the purposes which are to be the subject of said executive or closed meeting shall be as follows:

- To discuss a prospective business or industry, or the expansion of an existing business or industry where no previous announcement has been made of the businesses or industry's interest in locating or expanding facilities in the community, pursuant to Virginia Code Section 2.2-3711.A.5.
- To discuss real estate matters, Virginia Code Section 2.2-3711.A.3.
- To discuss personnel matters, pursuant to Virginia Code Section 2.2-3711.A.1.



- To discuss the award of a public contract involving the expenditure of public funds, including interviews of bidder or offerors, and discussion of the terms or scope of such contract, where discussion in open session would adversely affect the bargaining position or negotiating strategy of the Board pursuant to Section 2.2-3711 A. 29. of the Code of Virginia (1950), as amended.

REQUEST TO RETURN TO REGULAR SESSION

Upon Motion by Mrs. Nancy Pool, seconded by Mr. Jeremy Satterfield, and duly carried by the Board, that the body returned to regular session.

CERTIFICATION

Upon Motion by Mr. Rick Harrell, and seconded by Mrs. Nancy Pool the Board voted to take roll call certifying that to the best of the member's knowledge (i) only public business matters lawfully exempt from open meeting requirements under the Virginia Freedom of Information Act and (ii) only such public business matters as were identified in the motion by which the closed meeting was convened were heard discussed or considered in the meeting by the public.

Mr. Bates, Yes
Mr. Catron, Yes
Mr. Harrell, Yes
Dr. Simon-Owens, Yes
Mrs. Pool, Yes
Mr. Satterfield, Yes

RE: Action Taken on Items in Closed Meeting

None

RE: Reports of Standing Committees and Officers

A. Finance Committee

1. Current Financials

Mr. Harrell presented the May 2021 Financial reports. Mr. Harrell commented that there was one month in the fiscal year and presented account balances and asked for questions. Hearing no questions, Mr. Rick Harrell made a motion to approve the May 2021 Financial Reports. Mr. Jeremy Satterfield seconded the motion and was then duly carried by the Board.

2. FY 21/22 Proposed Budget

Mr. Harrell presented the FY21/22 Budget he noted that the total was greatly reduced from the previous year's budget, he pointed out that this largely due to the completion of several capital projects and changes in current leases.

Dr. Nettie-Simon asked what the records storage budget line item was referring to. Mrs. Kristy Johnson noted that it was for the annual records management electronic storage. Which at this point in time was DropBox, but that it was possible that there may be a change in vendor.

Mr. Jeremy Catron noted that the marketing budget for the upcoming fiscal year as presented in the proposed budget was substantially lower. He noted that it may be a barrier to the recruitment effort for the Executive Director position.

Mr. Harrell noted that the reduction in budget was largely because the organization was having to pay its own way. Mrs. Johnson stated that this was a draft budget with

most current information. As opportunities presented themselves any changes to the financial situation could be addressed with a budget amendment and the marketing budget could be increased.

Mr. Harrell made a motion to approve the fiscal year 2021 2022 budget. The motion was seconded by Mrs. Pool and duly carried by the Board.

3. BOS Loan Agreement

Mr. Mike Davidson presented the loan agreement approved by the Board of Supervisors. He stated that the loan was a five-year loan with annual payments at 3.75% interest. Mr. Davidson noted that the loan of \$550,000 would be used to cover the construction cost for the upfit of Section A for the former Daystrom facility for RTP. RTP has leased section A for ten years.

Mr. Harrell stated that the Board of Supervisors made a good effort to assist the IDA with supporting a local industry. He noted that the loan would be repaid with rent income.

Mr. Bates stated that this was a good opportunity to show the IDA and the BOS working together.

Mr. Harrell made a motion to accept the BOS loan agreement in the amount of \$550,000 at an interest rate of 3.75%. The motion was seconded by Mr. Jeremy Satterfield and duly carried by the Board.

B. Prospects & Properties Committee

Mr. Satterfield stated that the Prospects and Properties Committee met June 10, 2021. He noted that the committee used the opportunity to review the IDA properties inventory, and each had an opportunity for detailed conversation and understanding of the status of the current portfolio. Mr. Satterfield informed the Board that the Committee was expecting to review and suggest updates to the SVTP Covenants and Design Guidelines in the coming months.

C. Executive Committee

Mr. Bates stated that the Committee had not met.

D. Interim Executive Director Report

Mr. Davidson gave a reported that Faneuil has reduced their floor space as of June 1. He noted that the partitions had been installed and Faneuil still needed to move equipment and catalog it. They will leave some equipment in the unused space and if a tenant is found for the space Faneuil will have 60 days to remove it.

Mr. Davidson presented an update on the IDA Executive Director search stating that Jorgenson Consulting will present the potential candidate pool of 5-8 candidates to the IDA Search Committee on July 1st. Mr. Davidson noted that the process was in place for the Search Committee to screen the initial candidate pool and the final candidates will be presented to the Board on July 23rd.

Mr. Davidson updated the Board on the status of the RTP warehouse space upfit at the former Daystrom facility. He noted that they are slated to have access to the space and



prepare the layout, and communications set up of the space. Occupancy of the space is expected September 1.

Mr. Davidson construction of Section A was on schedule and in budget. He informed the Board that the new lights had been installed, the sprinkler system was operational, and the dock levelers were in process. Mr. Davidson noted that the heating and ventilation system was set to arrive in mid-July.

RE: Old Business

None

RE: New Business

A. Open Comment Period

- Dr. Nettie Simon-Owens, No comment.
- Mr. Jeremy Satterfield, He thanked the P&P Committee for the work that is being put in to review the properties inventory and noted that the committee work is a big undertaking.
- Mr. Jeremy Catron, No comment.
- Mr. Rick Harrell, Stated that there was a lot of good happening at the State level, with money coming to localities to be dispersed for site development and other initiatives. He noted that the largest site in Virginia is only 40 miles from Halifax County. He stated that sites must be brought up to Tier 4 and that you must have something to sell to be successful.
- Mrs. Nancy Pool, She thanked the group for their continued prayers and support during her husbands recent illness. She noted that GoVirginia had begun to meet in person again and met for the first time at the SoVA Innovation Hub, She noted that many good things are happening in our region and the Commonwealth.
- Mr. Robert Bates, thanked the Board for their participation and asked that they stick to it, onward and upward.

RE: PUBLIC COMMENT

No public comment

RE: NEXT MEETING DATE

The IDA will hold the next scheduled meeting on July 16, 2021, at 8:30 A.M. in the Halifax IDA Conference Room.

RE: ADJOURNMENT:

Motion was made by Mrs. Nancy Pool, seconded by Mr. Jeremy Satterfield, and was duly carried by the Board.

Respectfully Submitted:

Mr. Mike Davidson, IDA Interim Executive Director



Acknowledged:

Robert Bates, Chair