



HALIFAX IDA

1100 Confroy Drive  
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South Boston, VA 24592

BRIGHTER  
BOLDER  
BUSINESS

## MINUTES

### BOARD OF DIRECTORS MEETING

### INDUSTRIAL DEVELOPMENT AUTHORITY OF HALIFAX COUNTY, VIRGINIA

JULY 21, 2023

#### **RE: MEETING:**

The Board of Directors of the Industrial Development Authority of Halifax County, Virginia (IDA) held a regular IDA Board meeting on Friday, July 21, 2023 at 8:30 A.M. in the IDA Conference Room.

#### **RE: MEMBERS PRESENT:**

Those in attendance at the time the meeting was called to order include Mr. Rick Harrell, Mr. Jeremy Satterfield, Mr. Robert Bates, Dr. Nettie Simon-Owens, and Mr. Jeremy Catron\*.

\*Denotes virtual participation. Mr. Catron stated that he was attending the meeting virtually in a hotel in Knoxville, TN while travelling for business.

#### **RE: MEMBERS ABSENT:**

Mrs. Nancy Pool and Mr. Ryland Clark

#### **RE: OTHERS PRESENT:**

Mrs. Kristy Johnson – IDA Executive Director, Ms. Blair Jeffress – IDA Operations Manager, Mr. Scott Simpson – County Administrator, Courtney Mendenhall – Gazette Virginian, and Ms. Victoria Thompson – News and Record.

#### **RE: MEETING CALLED TO ORDER:**

Mr. Rick Harrell called the meeting to order at 8:30 a.m. It was determined that a quorum was present with five members in attendance.

#### **RE: APPROVAL OF AGENDA:**

Mr. Jeremy Satterfield made a motion to approve the agenda, seconded by Dr. Nettie Simon-Owens, and duly carried by the Board.

#### **RE: READING AND APPROVAL OF MINUTES:**

Dr. Nettie Simon-Owens made a motion to approve the June 16, 2023 meeting minutes, seconded by Mr. Robert Bates and duly carried by the Board.

#### **RE: REQUEST TO ENTER INTO CLOSED SESSION:**

Motion was made by Dr. Nettie Simon-Owens seconded by Mr. Jeremy Satterfield, 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 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.

#### **RE: REQUEST TO RETURN TO REGULAR SESSION**

Upon motion by Mr. Jeremy Satterfield, seconded by Mr. Robert Bates then duly carried by the Board, that the body return to regular session.

#### **CERTIFICATION**

Upon motion by Mr. Jeremy Satterfield and seconded by Mr. Robert Bates the Board voted to take a 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. Harrell, Yes

Mr. Satterfield, Yes

Mr. Catron, Yes

Mr. Bates, Yes

Dr. Simon-Owens, Yes

#### **RE: ACTION TAKEN ON ITEMS IN CLOSED MEETING:**

Mr. Robert Bates made a motion that the Board of Directors accept the financing offer from American National Bank and authorize its executive director to execute a commitment letter for a \$4 million construction loan for the upfit cost of the shell building located at 1080 Confroy Drive, seconded by Mr. Jeremy Satterfield, and duly carried by the Board.

#### **RE: REPORTS OF STANDING COMMITTEES AND OFFICERS**

##### **A. Finance Committee**

###### **Current Financials**

Mrs. Johnson presented the June 2023 financial statements to the Board and discussed the financial outcome for the fiscal year 2023. She mentioned that the numbers are going to change slightly as we prepare for the audit in the coming weeks. She explained that even though the IDA had a few unexpected expenses during the fiscal year, the organization is in good financial standing.

Mr. Jeremy Satterfield made a motion to approve the June 2023 financial statements, seconded by Mr. Robert Bates and duly carried by the Board.

##### **B. Prospects & Properties Committee**

None

##### **C. Executive Committee**

None

#### D. Executive Director Report

Mrs. Johnson reviewed the FY2023 – 2026 Strategic Plan and reflected on the IDA's accomplishments and how far the organization has come since the implementation of the plan. She presented to the Board the updated mission and vision along with the priority areas listed in the strategic plan.

Mrs. Johnson mentioned that some of the tactics have been amended to align with the IDA's goals and responsibilities. She stated that some of tactics were pushed back to another fiscal year to give the IDA time to develop a solid implementation strategy. She expressed that there are several tactics listed as ongoing that are included in the daily operations of the IDA.

Mrs. Johnson reviewed the strategies and tactics that the IDA successfully implemented throughout the year and goals for the upcoming fiscal year. She mentioned that the announcements of IperionX, the Hitachi Energy expansion, and Skip Barber were all counted as success for FY2023. She shared that these additions and expansion are expected to bring approximately 334 new jobs and \$122.5 million in taxable capital investment.

Mrs. Johnson presented a graph that showed data between fiscal years 2022 and 2023. She mentioned that not having the shell building had an impact on some of the data presented. She stated that even though there was a decrease in prospect visits, there was an increase in BRE visits and engagement events since 2022.

Dr. Simon-Owens mentioned that the presentation slide being discussed is helpful and should be used in other presentations.

Mrs. Johnson stated that the IDA staff is working towards creating a dashboard to reflect this type of information for presentation purposes. She mentioned that the goal is to track the IDA's progress throughout the year and create a dashboard to present as a part of the executive director's report.

Mrs. Johnson continued to review the strategic plan and mentioned that the IDA has been working towards a site identification study which is included as a tactic in the plan. She stated that the IDA is also working towards improving the VEDP tier ranking on several sites.

Mrs. Johnson stated that the IDA is continuing to work towards identifying tenants in need of space to capitalize on the available square footage at the Southern Virginia Technology Park building one, building two, and the old Daystrom building. She mentioned that in order to satisfy an additional tenant for the old Daystrom building there will need to be significant work done to the property.

Mrs. Johnson reviewed several sites located in the Southern Virginia Technology Park that were identified during the site certification. She stated that there were a few sites that were ranked as Tier 5 and other sites were classified as Tier 4.

Mrs. Johnson presented a recap to the Board to include new leases, lease renewals and results from the site certification.

Mr. Harrell asked Mrs. Johnson to mention the comparability of site rankings to neighboring Counties.

Mrs. Johnson stated that compared to other counties in the Southern Virginia region, Halifax County has a fair number of 20-acre sites but lacks diversity among sites.

Mrs. Johnson stated that the IDA has done a great job at participating in regional events to continue to invest in building meaningful relationships. She thanked the Board and Mr. Simpson for assisting in the IDA's efforts regarding regional engagement. She mentioned multiple events that the IDA has participated in fiscal year 2023 to include Manufacturing Day, Virginia Brownfields Conference, VEDA events, and Henrietta Lacks Commission.

Mr. Satterfield mentioned the Investing in Rural America Conference that a few Board members were a part of. He mentioned that this event was held in Roanoke, VA. He also stated that the Southern Economic Development Council is hosting an event in Williamsburg, VA in the coming weeks.

Mrs. Johnson mentioned that there was a site selection component that is a part of the SEDC Conference in which Halifax County presents well with other regional partners. She stated that this component is beneficial because Halifax County is represented as a part of the Southern Virginia region, as opposed to one locality.

Mrs. Johnson reviewed the organizational sustainability section of the strategic plan. She stated that the goal of this priority is to ensure that the IDA is an example of efficient and effective economic development practices.

Mr. Satterfield inquired about the budget regarding the use of technology to maximize effectiveness and efficiency in the IDA's operations.

Mrs. Johnson stated that the IDA staff maintains a 10-year proforma financial statement that captures all costs related to strategic planning items. She expressed that this statement is something that the IDA staff will continue to monitor and review.

Dr. Simon-Owens shared her appreciation for the local media and their work in providing coverage of the IDA Board meetings in the local newspaper.

Mrs. Johnson mentioned that in addition to the local newspaper, the SVRA has been helpful in providing marketing content to assist the IDA in several marketing projects. Mrs. Johnson stated that the IDA will continue to use platforms, such as social media, to communicate the economic development success in the County. She mentioned that the dashboard will be helpful in conveying this information to stakeholders and other leaders in the community.

Mrs. Johnson reviewed the fiscal year 2024 goals of the IDA to include adding an additional staff member, designing a shell building, and completing the site study.

Mr. Satterfield stated that the presentation was impactful, and he suggested that this be presented to the Board at least twice a year.

Dr. Simon-Owens thanked the IDA staff for their hard work in preparing the presentation.



Mrs. Johnson gave an update on the local and regional activities she has participated in over the last few weeks to include the Tourism Board Meeting, Henrietta Lacks Commission meeting, and the groundbreaking for the High School.

Mrs. Johnson also gave an update on the landscaping work scheduled next week at the SVTP building one. She stated that this process will take about one week to complete.

**RE: Old Business:**

None

**RE: New Business:**

**A. Open Comment Period**

- Dr. Nettie Simon-Owens: None
- Mr. Jeremy Satterfield: He mentioned the CTE Community Showcase Event. He also mentioned the HR Roundtable and the Chamber Roundtable.
- Mr. Robert Bates: None
- Mr. Jeremy Catron: He thanked the IDA staff for their continued hard work and assisting him with the virtual meeting.
- Mr. Rick Harrell: He thanked the IDA staff and the IDA Board for their continued hard work and improvement. He said that he believes the stage is being set for success.

**RE: PUBLIC COMMENT:**

None

**RE: NEXT MEETING DATE:**

The IDA will hold a regular board meeting on August 18, 2023, at 8:30 A.M. in the Halifax IDA conference room.

**RE: ADJOURNMENT:**

Mr. Rick Harrell adjourned the meeting.

Respectfully Submitted:

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Mrs. Kristy Johnson, IDA Executive Director

Acknowledged:

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Mr. Rick Harrell, Chair