

**Directors**  
John Phillips  
James Taylor  
Ray Tuck  
John Tuttle  
Eric Johnsen



*Tommy Loflin*  
**Chairman**  
*Norman Winstead*  
**Vice-Chairman**  
*Brian T. Hamilton*  
**Secretary/Treasurer**  
*Martin M. McMahon*  
**Attorney**

Minutes  
Tuesday, January 17, 2017 – 11:30 A.M.  
Board of Directors Monthly Meeting  
Economic Development Authority of Montgomery County, Virginia  
Montgomery County Government Center  
755 Roanoke Street, Suite 2H, Christiansburg, VA  
Tommy Loflin - Chair, Presiding

The Economic Development Authority of Montgomery County, Virginia held its monthly meeting on Tuesday, January 17, 2017 at the Montgomery County Government Center, Christiansburg, VA. Those in attendance were Chair Tommy Loflin, Vice-Chair Norman Winstead. Directors: Eric Johnsen, John Phillips, James Taylor, Ray Tuck and John Tuttle. Also in attendance were Craig Meadows, County Administrator; Brian Hamilton, Economic Development Director; Marty McMahon, County Attorney; Brenda Rigney, Project Manager; Angie Hill, Finance Director; Nancy Turner, Program Assistant; Ashlyn Shrewsbury, Project Manager and Kim Hall, Economic Development Assistant.

**OPENING REMARKS**

**Declaration of Quorum**

Chair Loflin declared a quorum was present, and called the meeting to order at 11:35 A.M.

**Approval of Agenda**

On a motion by Director Winstead, seconded by Director Johnsen, and carried unanimously, the agenda was approved as amended.

**Introduction of Guests**

No guests were in attendance.

**CONSENT AGENDA**

**Approval of Minutes of the December 20, 2016 meeting – Exhibit Tab 1**

On a motion by Director Tuttle, seconded by Director Winstead, and carried unanimously, the minutes dated December 20, 2016 were approved as presented.

**DEPARTMENT OF ECONOMIC DEVELOPMENT**

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**Review and Acceptance of Treasurer’s Report – Exhibit Tab 2**

Ms. Hill presented the report included in the agenda packet. There were no significant changes. The audit is complete, and will be distributed to the Directors to review.

On a motion by Director Winstead, seconded by Director Johnsen and carried unanimously, the Treasurer’s Report for December 31, 2016 was accepted as presented.

**INTO CLOSED MEETING**

On a motion by Director Johnsen, seconded by Director Tuck, and carried unanimously, BE IT RESOLVED, The Economic Development Authority hereby enters into Closed Meeting for the purpose of discussing the following:

§2.2-3711

(3) Discussion or Consideration of the Acquisition of Real Property for 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

1. Falling Branch Corporate Park- **Exhibit Tab 3**

(5) Discussion concerning 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 industries interest in locating or expanding its facilities in the community

- 1. Project 2017001
- 2. Project 2017003
- 3. Project 2017005
- 4. Project 2017006

**OUT OF CLOSED MEETING**

On a motion by Director Winstead, Seconded by Director Tuttle, and carried unanimously,

BE IT RESOLVED, The Economic Development Authority hereby ends its Closed Meeting and returns to Regular Session.

**CERTIFICATION OF CLOSED MEETING**

On a motion by Director Johnsen, seconded by Director Winstead, and carried unanimously,

WHEREAS, The Economic Development Authority of Montgomery County, Virginia has convened a closed meeting on this date in accordance with the provisions of the Virginia Freedom of Information Act; and

WHEREAS, Section 2.2-3711 of the Code of Virginia requires certification by the Economic Development Authority of Montgomery County, Virginia that such closed meeting was conducted in conformity with Virginia law.

NOW, THEREFORE, BE IT RESOLVED, That the Economic Development Authority of Montgomery County, Virginia hereby certifies that, to the best of each Director's knowledge, (i) only public business matters lawfully exempted from open meeting requirements by Virginia law were discussed in the closed meeting to which this certification resolution applies; and (ii) only such public business matters as were identified in the motion conveying the closed meeting were heard, discussed, or considered by the Economic Development Authority of Montgomery County, Virginia.

The vote on the foregoing motion was as follows:

<u>Aye</u>	<u>Nay</u>	<u>Absent During Vote</u>	<u>Absent During Meeting</u>
Tommy Loflin			
Norman Winstead			
John Phillips			
James Taylor			
Ray Tuck			
John Tuttle			
Eric Johnsen			

### **General Business**

#### **Technology Manufacturing**

Mr. Hamilton discussed the MAU-1 unit to be replaced on the Technology Manufacturing Building. The cost will be approximately \$48,808.00 through Atlantic Constructors and Trane will be able to service this unit. The funding for this unit will come from a reserve fund from the County. The unit will arrive February 4, 2017 and will be installed shortly thereafter weather permitting.

#### **TORC Expansion**

##### **VSBFBA Meeting – Exhibit Tab 4**

Mr. Hamilton met with the Virginia Small Business Financing Authority on December 13, 2016. The VSBFA Board approved a 2.60% fixed rate loan in the amount of \$200,000 for 40% of TORC 15,000 square feet expansion cost. The EDA will be allowed to draw on the loan in January 2017. TORC's expansion completion will be done by approximately April 2017. The EDA may need to have a special meeting to approve the Avis Construction contract for the TORC expansion. The EDA has approved to install 28 additional parking spaces. The EDA will amortize the additional cost over the remaining 5 year lease period.

**Financial Proposals – Exhibit Tab 5**

Mr. Hamilton discussed the financing proposals for the TORC addition and 28 new parking spaces. The EDA will need approximately \$500,000 for both projects. The EDA has requested proposals from 7 different banks and 3 banks have responded with a proposal. Mr. Meadows suggested to reach out to the County’s financial advisor with Davenport, and get more recommendations for funding.

**Valley Landscaping – Exhibit Tab 6**

Ms. Rigney discussed the Valley Landscaping 2017 mowing contracts for the current properties. There has been very little changes, the weekly mowing’s has gone from \$175/per cutting to \$180/per cutting.

On a motion by Director Johnsen, seconded by Director Tuttle and carried unanimously, Valley Landscaping 2017 mowing contracts at Luna, TORC, Old Blacksburg High School, and Falling Branch Corporate Park was accepted as presented.

**EDA Strategic Plan Update**

Mr. Hamilton discussed the data collection and analysis being collected from October 2016 – January 2017, the reviewing of one fiscal year of past VEDP projects, gathering data on company types, site sizes and land building requirements. A survey will be conducted on the work of the authority for current and recently departed authority and board members, as well as staff and other key stakeholders.

**ADJOURNMENT**

The meeting was adjourned at 1:30 P.M. The next meeting will be held Tuesday, February 21, 2017, at 11:30 A.M. at the Montgomery County Government Center in Christiansburg, VA.

  
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Tommy Loflin - Chair

  
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Brian T. Hamilton, Secretary/Treasurer