

**Directors**

Samantha Livesay  
Reid Broughton  
Mike Miller  
Mark Husband  
Elli Travis



*James Taylor, III  
Chairman  
Joseph Ferrell, Jr.  
Vice-Chairman  
Brian T. Hamilton  
Secretary/Treasurer  
Martin M. McMahon  
Attorney*

Minutes  
Tuesday, June 15, 2021 – 11:30 A.M.  
Board of Directors Regular Meeting  
Economic Development Authority of Montgomery County, Virginia  
James Taylor – Chair, Presiding

The Economic Development Authority of Montgomery County, Virginia held a regular meeting in MP-II at the County Government Center on Tuesday, June 15, 2021. Those in attendance were: Chair James Taylor; Vice-Chair Joseph Ferrell; and Directors: Reid Broughton; Samantha Livesay; Mike Miller; Elli Travis and Mark Husband. Also in attendance were: Angie Hill, Assistant County Administrator; Marty McMahon, County Attorney; Brian Hamilton, Economic Development Director; Brenda Rigney, Project Manager; Rachel Cline, Project Manager; Ashley Dugan, Economic Development Assistant and Nancy Turner, Program Assistant.

**OPENING REMARKS**

**Declaration of Quorum**

Chair Taylor declared a quorum was present, and called the meeting to order at 11:38 A.M.

**Approval of Agenda**

On a motion by Director Miller, seconded by Director Husband, and carried unanimously, the agenda was accepted as presented.

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>
James Taylor			
Joseph Ferrell			
Samantha Livesay			
Reid Broughton			
Mike Miller			
Mark Husband			
Elli Travis			

**Introduction of Guests**

There were no guests present at the meeting.

**CONSENT AGENDA**

**Approval of Minutes of the May 25, 2021 meeting- Exhibit Tab 1**

On a motion by Director Miller, seconded by Vice-Chair Ferrell, and carried unanimously, the minutes dated May 25, 2021, were approved.

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>
James Taylor			
Joe Ferrell			
Samantha Livesay			
Reid Broughton			
Mike Miller			
Mark Husband			
Elli Travis			

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

Assistant County Administrator Angie Hill said there’s not much activity right now. The county still has \$2,000 in CARES grants to distribute. These were pass-through grants from the Towns of Christiansburg and Blacksburg where recipients haven’t met or completed all requirements. The county is aiming to get those issues resolved by the end of June and if the recipient companies aren’t responsive, the money will be sent back to the federal government. Ms. Hill noted that the county’s cash flow has decreased by about \$192,000, which was expected following the sale of the Technology Manufacturing Building. Expenses associated with upkeep of the building have also been eliminated. The county still has plenty of cash on-hand and isn’t expecting a crunch.

On a motion by Vice-Chair Ferrell, seconded by Director Miller, and carried unanimously, the Treasurer’s Report was approved.

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>
James Taylor			
Joe Ferrell			
Samantha Livesay			
Reid Broughton			
Mike Miller			
Mark Husband			
Elli Travis			

## **Resolution Declaring Date of Annual Meeting**

The EDA Board of Directors voted on the following resolution to declare June 15, 2021 the date of the EDA's Annual Meeting. At each Annual Meeting, the EDA elects' officers and passes a new budget.

## **RESOLUTION DECLARING DATE OF ANNUAL BOARD OF DIRECTORS MEETING**

Be It Resolved, by the Economic Development Authority of Montgomery County, Virginia that the annual meeting for Fiscal Year 2021-22 will be the June 15, 2021, Board of Directors meeting.

On a motion by Vice-Chair Ferrell, seconded by Director Livesay, and carried unanimously, the resolution was approved.

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>
James Taylor			
Joe Ferrell			
Samantha Livesay			
Reid Broughton			
Mike Miller			
Mark Husband			
Elli Travis			

### **Discussion of FY 21 Officers**

Economic Development Department Director Brian Hamilton reminded the board that they had agreed to maintain existing officers for another year, given the disruptions COVID-19 caused to the current term.

On a motion by Director Miller, seconded by Vice-Chair Ferrell, and carried unanimously, directors closed the floor to nominations. Then, on a motion by Director Miller, seconded by Chair Taylor, and carried unanimously, the current slate of officers was approved.

### **EDA FY 22 Budget**

Economic Development Director Brian Hamilton offered an overview of the proposed EDA budget for FY 22. Mr. Hamilton said the budget looks different due to the sale of the Technology Manufacturing Building and the fact that the county is no longer collecting rent on that space. The EDA lost its main revenue stream, so Mr. Hamilton got approval from the Board of Supervisors to transfer money into the EDA account.

\$25,000 of the EDA’s \$380,000 in budgeted incentive funds will be reallocated to the EDA budget, as will \$11,000 from the department’s Falling Branch Corporate Park maintenance fund and \$6,000 from its marketing budget. Mr. Hamilton said that due to COVID, the portion of the marketing budget typically used for trade shows probably won’t be used to the same extent as normal. He pointed out that AUVSI, the autonomous vehicle trade show, is scheduled for August and almost certainly will be held remotely. Mr. Hamilton predicted that the Virginia Economic Development Partnership (VEDP) may not return to in-person events until 2022. In terms of expenses, the EDA’s expenses decreased significantly when its annual insurance rate dropped from \$17,000 to \$3,000. The county has asked that the EDA sponsor both the Roanoke-Blacksburg Technology Council and Montgomery County Chamber events, so those are accounted for in the budget. The EDA also reserves a large maintenance account in case of unexpected expenses.

On a motion from Director Broughton, seconded by Director Livesay, and carried unanimously, the Board approved the proposed budget.

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>
James Taylor			
Joe Ferrell			
Samantha Livesay			
Reid Broughton			
Mike Miller			
Mark Husband			
Elli Travis			

**INTO CLOSED MEETING**

On a motion by Director Miller, seconded by Director Broughton, 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

(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 2021002
2. Project 2021008
3. Project 2021010
4. Project 2021019

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>
James Taylor			
Joe Ferrell			
Samantha Livesay			
Reid Broughton			
Mike Miller			
Mark Husband			
Elli Travis			

**OUT OF CLOSED MEETING**

On a motion by Vice-Chair Ferrell, seconded by Director Miller, and carried by a vote of 6-0,

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

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>
James Taylor			
Joe Ferrell			
Samantha Livesay			
Reid Broughton			
Mike Miller			
Mark Husband			
Elli Travis			

**CERTIFICATION OF CLOSED MEETING**

On a motion by Director Miller, seconded by Director Livesay, 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>
James Taylor			
Joe Ferrell			
Samantha Livesay			
Charmaine Troy			
Mike Miller			
Mark Husband			
Elli Travis			

## **GENERAL BUSINESS**

### **Falling Branch Lot 2D**

Brian Hamilton reminded the EDA that Project Battery has taken an option on Lot 2D. AEP and Dominion are currently bidding out battery storage facilities, and Project Battery wanted the opportunity to put in a bid. As discussed at the last EDA meeting, when county staff consulted its records, they discovered the parcel comprised 7.5 acres. They worked with Hurt & Proffitt to move the property line and make it exactly six acres, and added the remainder onto an adjacent property. This does not need approval by the Christiansburg Town Council, but only by Town staff. The Economic Development Department is currently waiting for comment.

Project Battery paid \$15,000 for the Lot 2D option, and they have six months to decide whether they want to purchase the six acres in full. The project was not offered discounts on the land, and the sale price of the land will be \$400,000. If Project Battery elects not to purchase the land, the EDA will keep half its option payment, or \$7,500.

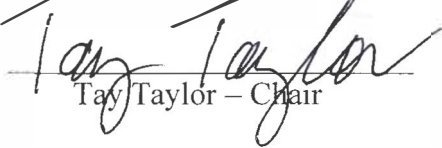
### **2021 Broadband Update**

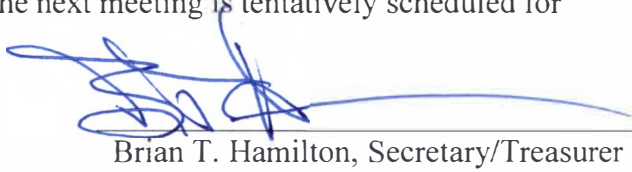
As part of the federal government's latest stimulus funding package, Montgomery County will receive \$19.2 million for broadband, water and sewer infrastructure. The statewide Commonwealth Connect program did a presentation recently about requirements for the funding, which include providing network speeds of 100/100 Mbps. Mr. Hamilton explained that building out fiber is essentially the only way to meet that requirement, which is good news. This is a once-in-a-generation opportunity to update Virginia's broadband infrastructure. Furthermore, where only wireless or satellite internet service are currently offered, the county will be allowed to use federal funding to offer fiber instead.

The broadband survey conducted by Thompson & Litton shows the county where middle-mile fiber already exists and where building out fiber would be useful. Mr. Hamilton said the target timeframe for deploying fiber infrastructure throughout Montgomery County is five years.

**ADJOURNMENT**

The meeting was adjourned at 12:42 P.M. The next meeting is tentatively scheduled for Tuesday, July 20, 2021, at 11:30 A.M.

  
Tay Taylor – Chair

  
Brian T. Hamilton, Secretary/Treasurer