



**PITTSYLVANIA COUNTY INDUSTRIAL DEVELOPMENT
AUTHORITY**

TUESDAY, JANUARY 12, 2021; 5:30 P.M.; CHATHAM COMMUNITY CENTER (GALLERY ROOM); 115 SOUTH MAIN STREET, CHATHAM, VIRGINIA 24531

AGENDA

(Note: County Economic Development Director will lead Meeting until Section VII(B)(1), when the Meeting will be turned over to the newly elected Chairman)

I. CALL TO ORDER

II. ROLL CALL

III. ANY ADDITIONS/REVISIONS TO AGENDA

IV. APPROVAL OF AGENDA

V. CONSENT AGENDA

- A. December Meeting Minutes Approval
- B. Financials Approval
- C. VRA Shell Building Financing Resolution Approval

VI. PRESENTATION

- A. Robert (“Bob”) W. Warren, Pittsylvania County Board of Supervisors Chairman, Introductory Remarks
- B. Stephen Moret, President and CEO of Virginia Economic Development Partnership (6:00 PM; Zoom Call)

VII. NEW BUSINESS

- A. New IDA Member Welcome and Introduction (Steven Merricks)
- B. Election of Officers:
 - 1. Nomination and Election of Chairman
 - 2. Nomination and Election of Vice-Chairman
- C. Potential IDA Bylaws Revisions Discussion
- D. 2021 Preliminary Strategic Planning Schedule Presentation/Discussion

VIII. ECONOMIC DEVELOPMENT UPDATES (if any)

IX. MATTERS FROM AUTHORITY MEMBERS (if any)

X. CLOSED SESSION

- A. 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 business' or industry's interest in locating or expanding its facilities in the community.

<u>Authority:</u>	Virginia Code § 2.2-3711(A)(5)
<u>Subject Matters:</u>	Projects Matterhorn, Squared, Kooler, and Orange
<u>Purpose:</u>	Updates on Prospective Unannounced Businesses/Industries

XI. RETURN TO OPEN SESSION AND CLOSED SESSION CERTIFICATION

- A. Closed Session Certification

**PITTSYLVANIA COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY BOARD OF
CLOSED MEETING CERTIFICATION**

BE IT RESOLVED that at the Meeting of the Pittsylvania County Industrial Development Authority (“Authority”) on January 12, 2021, the Authority hereby certifies by a recorded vote that to the best of each Authority Member’s knowledge only public business matters lawfully exempted from the Open Meeting requirements of the Virginia Freedom of Information Act (“Act”) and identified in the Motion authorizing the Closed Meeting were heard, discussed, or considered in the Closed Meeting. If any Authority Member believes that there was a departure from the requirements of the Act, he shall so state prior to the vote indicating the substance of the departure. The Statement shall be recorded in the Authority's Minutes.

	<u>Vote</u>
Joey Faucette	Yes/No
Daniel Lovelace	Yes/No
John W. Daniel	Yes/No
Ronnie L. Haymore	Yes/No
Stanley Simpson	Yes/No
Bill Nuckols	Yes/No
Steven Merricks	Yes/No

XII. ADJOURNMENT

Agenda Section:	Consent (Section V(A))
Agenda Title:	IDA December Minutes Approval
Staff Contact:	SM
Agenda Date:	January 12, 2021
Attachments:	1 (IDA Minutes)

SUMMARY:

For the Authority's review and consideration, the December 2020 IDA minutes are attached.

RECOMMENDATION:

County Staff recommends the Authority approve the attached IDA minutes as presented.

MOTION:

"By approving the Consent Agenda, I make a Motion to approve the attached IDA minutes as presented."



**PITTSYLVANIA COUNTY INDUSTRIAL DEVELOPMENT
AUTHORITY**

TUESDAY, DECEMBER 8, 2020; 6:00 P.M.; CHATHAM COMMUNITY CENTER; GALLERY
ROOM, 115 SOUTH MAIN STREET, CHATHAM, VIRGINIA 24531

MEETING MINUTES

I. CALL TO ORDER

Hite called Meeting to order at 6:03PM

II. ROLL CALL

IDA Members present: Hite, Simpson, Faucette, Daniel, Nuckols, Haymore, and Lovelace.
County Staff present: Rowe, McCulloch, Hunt (phone), and Van Der Hyde (phone).

III. REVISIONS TO AGENDA

On Motion by Faucette, second by Daniel, Item "D," Bank Account Signatory Changes
Authorization, was unanimously approved by IDA Members to be added to Consent Agenda.

IV. APPROVAL OF AGENDA

On Motion by Daniel, second by Faucette, revised Agenda unanimously approved.

V. APPROVAL OF CONSENT AGENDA

On Motion by Faucette, second by Nuckols, Consent Agenda unanimously approved.

A. September IDA Meeting Minutes Approval

B. IDA Financials Approval

**C. Temporary Suspension of IDA Bylaws Allowing January IDA Reorganizational
Meeting/Officer Election Approval**

D. Bank Account Signatory Changes Authorization

By approving the Consent Agenda, the IDA authorized the IDA Chairman and Vice-Chairman to
sign the attached First Citizens' bank declaration and bank signature cards and return the same to
First Citizens, and also authorize Kimberly Van Der Hyde, County's Finance Director, be added
to the IDA's BB&T account as a signatory following a required visit to BB&T by Van Der Hyde
and the IDA Chairman and Vice-Chairman.

VI. PRESENTATIONS

A. 2020 IDA Audit Presentation (Scott Wickham, CPA); (Robinson, Farmer, Cox); (via telephone)

Wickham presented the IDA's 2020 IDA Audit via telephone. Wickham stated it was a clean Audit.

B. Certificates of Service Presentations for Departing/Departed IDA Members

Rowe honored Mahan, Anderson and Hite with Certificates.

C. New IDA Members Welcome

Nuckols and Lovelace were welcomed and introduced to the other IDA Members and County Staff.

VII. NEW BUSINESS

A. Dogwood Global Local Performance Agreement Execution Approval

On Motion from Faucette, second by Haymore, the IDA unanimously approved the Dogwood LPA as presented.

B. Ison Furniture Local Performance Agreement Execution Approval

On Motion by Faucette, second by Daniel, the IDA unanimously approved the Ison LPA as presented.

VIII. ECONOMIC DEVELOPMENT UPDATES

A. Aerofarms, Panacea, and Staunton River Plastics Economic Development Updates

Rowe provided the following economic development updates on the following projects:

Aerofarms

Closing on financing as we speak.; Announced at \$42M, then increased investment to \$55M, 92 jobs; Largest vertical aeroponics; 150K SF building, 60 feet tall ; Basically, a technology company; Recirculating system; COVID affected project timeline and the company meeting to secure financing ; During the lull, they rebid project, due to restricted construction; Project bid came in \$7M less; Helps investors; Closing 2021

Staunton River Plastics

Will break ground around first week of February; 150K sf facility (Phase 1); Extremely machine intensive; Lots of machinists; Good wages; Pumps for Fortune 500 Company; Make Pedialyte and Ensure bottles for Abbott' First tenant in SVMP in Hurt; Facility is where Klopman Mills site was; Plan is to do another 100K sf after first phase is done.

Panacea

On time with MEL and lease; Have around 20 people employed and still hiring; Ribbon cutting Q1 2021; Delay due to COVID-19 and because they wanted to increase FDA rating; Partnered with DSM, a pharmaceutical giant; Announced 70 jobs, \$5.8M investment

IX. MATTERS FROM AUTHORITY MEMBERS

None.

X. CLOSED SESSION

On Motion by Haymore, second by Nuckols, IDA unanimously approved entering Closed Session at 6:33 PM.

A. 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 business' or industry's interest in locating or expanding its facilities in the community.

Authority: Virginia Code § 2.2-3711(A)(5)
Subject Matter: Project Matterhorn
Purpose: Update on Prospective Unannounced Business

XI. RETURN TO OPEN SESSION AND CLOSED SESSION CERTIFICATION

The IDA returned to Open Session at 6:45 PM. The following Closed Session Certification was conducted/approved:

PITTSYLVANIA COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY'S
CLOSED MEETING CERTIFICATION

BE IT RESOLVED that at the Meeting of the Pittsylvania County Industrial Development Authority ("Authority") on December 8, 2020, the Authority hereby certifies by a recorded vote that to the best of each Authority Member's knowledge only public business matters lawfully exempted from the Open Meeting requirements of the Virginia Freedom of Information Act ("Act") and identified in the Motion authorizing the Closed Meeting were heard, discussed, or considered in the Closed Meeting. If any Authority Member believes that there was a departure from the requirements of the Act, he shall so state prior to the vote indicating the substance of the departure. The Statement shall be recorded in the Authority's Minutes.

Vote

John W. Daniel	Yes
Joey Faucette	Yes
Ronnie L. Haymore	Yes
Daniel Lovelace	Yes
Steven Merricks	Yes
Bill Nuckols	Yes
Stanley Simpson	Yes

XII. ADJOURNMENT

On Motion by Faucette, second by Daniel, IDA unanimously approved to adjourn Meeting. Hite adjourned Meeting at 6:47 PM.

Agenda Section:	Consent (Section V(B))
Agenda Title:	IDA Financials Approval
Staff Contact:	KVH
Agenda Date:	January 12, 2021
Attachments:	2 (IDA Financials)

SUMMARY:

For the Authority's review and consideration, the recent IDA financials are attached.

RECOMMENDATION:

County Staff recommends the Authority approve the attached IDA financials as presented.

MOTION:

"By approving the Consent Agenda, I make a Motion to approve the attached IDA financials as presented."

Pittsylvania County Industrial Development Authority

Bills Paid December 2020

01/06/21

December 2020

Accrual Basis

Type	Date	Num	Name	Split	Credit
10000 · BB&T-Regular Checking					
Check	12/09/2020	2159	Eddie Hite	5030 · 5030 Professional Services	143.75
Check	12/09/2020	2160	Charlie Mahan	5030 · 5030 Professional Services	95.83
Check	12/09/2020	2161	Ronnie Haymore	5030 · 5030 Professional Services	143.75
Check	12/09/2020	2162	Stanley Simpson	5030 · 5030 Professional Services	143.75
Check	12/09/2020	2163	Randy Anderson	5030 · 5030 Professional Services	95.83
Check	12/09/2020	2164	John Daniel	5030 · 5030 Professional Services	143.75
Check	12/09/2020	2165	Joey Faucette	5030 · 5030 Professional Services	143.75
Check	12/09/2020	2166	Eddie Hite	5020 · Travel	25.76
Check	12/09/2020	2167	John Daniel	5020 · Travel	28.40
Check	12/09/2020	2168	Joey Faucette	5020 · Travel	13.17
Check	12/09/2020	2169	Stanley Simpson	5020 · Travel	19.03
Check	12/09/2020	2170	Ronnie Haymore	5020 · Travel	14.60
Check	12/09/2020	2171	First Citizens Bank	2532 · Note Payabe-First Citizens...	9,000.00
Check	12/09/2020	2172	American National Bank	-SPLIT-	30,324.97
Check	12/09/2020	2173	Bill Nuckols	5030 · 5030 Professional Services	47.92
Check	12/09/2020	2174	David Lovelace	5030 · 5030 Professional Services	47.92
Total 10000 · BB&T-Regular Checking					40,432.18
10300 · FCB-Panacea Reserve Account					
Check	12/09/2020	1085	First Citizens Bank	-SPLIT-	6,614.24
Total 10300 · FCB-Panacea Reserve Account					6,614.24
TOTAL					47,046.42

Pittsylvania County Industrial Development Authority

Trial Balance

As of December 31, 2020

	Dec 31, 20	
	Debit	Credit
10000 · BB&T-Regular Checking	411,815.45	
10200 · ANB-Axxor Reserve Account	615,585.09	
10300 · FCB-Panacea Reserve Account	97,878.97	
120000 · Accounts Receivable	0.00	
110000 · Inventory	1,303,700.00	
150100 · Land	193,345.00	
150200 · Industrial Building	713,118.00	
160000 · Accumulated Depreciation		40,686.80
120100 · Notes Receivable-Intertape	2,790,086.63	
120200 · Note Receivable-Axxor	1,009,229.62	
120500 · Notes Receivable-Axxor-Land	301,368.79	
121000 · Note Receivable-Panacea Equip	249,601.06	
121100 · Notes Rec-Panacea Equip Reserve		95,707.23
121500 · Note Receivable-Panacea Upfit	121,891.89	
130000 · Interest Receivable		400.00
200000 · Accounts Payable	0.00	
210000 · Security Deposit-Panacea		6,750.00
250000 · Note Payable-ANB-Intertape		2,844,972.08
252500 · Note Payable-ANB Axxor Note		1,325,737.94
252600 · Closing Costs	0.00	
253000 · Bond Payable-Panacea		991,123.00
260000 · Interest Payable	0.00	
270000 · Reserve-Panacea	0.00	
2532 · Note Payabe-First Citizens-Pana		212,156.94
30000 · Opening Balance Equity		2,465,936.94
32000 · Unrestricted Net Assets	62,038.66	
404000 · Rent Revenue-Panacea Facility		22,000.00
43410 · Pittsylvania Cty Contribution		26,542.83
45030 · Interest Revenue	17,694.33	
46440 · Administrative Fees		100.00
5020 · Travel	417.95	
5030 · 5030 Professional Services	10,112.50	
504000 · Interest Expense	38,078.82	
5050 · Bank Charges	0.00	
60900 · Business Expenses	96,126.00	
65020 · Postage, Mailing Service	25.00	
TOTAL	8,032,113.76	8,032,113.76

Agenda Section:	Consent Agenda (Section V(C))
Agenda Title:	VRA Loan
Staff Contact:	MDR
Agenda Date:	January 12, 2021
Attachments:	2 (Resolution; Term Sheet)

SUMMARY:

The County's Shell Building Project ("Project") at Lot 6 in the Cane Creek Centre (233 Cane Creek Parkway) has been modified due to the partnership with RealtyLink Developers and the increased Project scope. The building increased size from 30,000 sf to 100,000 square feet due to RealtyLink's resources. The Tobacco Commission Shell Building Grant is now a loan through Virginia Resources Authority ("VRA"), which contracts with the Tobacco Commission to underwrite loans. VRA requires the County IDA to act as lender for the \$1,150,000 loan. The Project Budget is \$5,000,000, the loan amount is \$1,150,000, and the \$3,850,000 is debt equity paid by RealtyLink. The funds have already been extended.

RECOMMENDATION:

Per VRA's requirements, County Staff recommends the IDA accept the Term Sheet and Resolution. The building is close to complete and the site is being marketed with strong leads.

MOTION:

"By approving the Consent Agenda, I make a Motion to adopt the VRA Resolution, Term Sheet, and any other related necessary documents."

RESOLUTION OF THE INDUSTRIAL DEVELOPMENT AUTHORITY OF THE COUNTY OF PITTSYLVANIA, VIRGINIA, AUTHORIZING THE ISSUANCE AND SALE OF A REVENUE BOND IN A PRINCIPAL AMOUNT NOT TO EXCEED \$1,150,000, PROVIDING FOR THE FORM, DETAILS AND PAYMENT THEREOF, AND PROVIDING FOR THE LOAN OF THE PROCEEDS OF THE BOND TO REALTYLINK USA, LLC, AND VA DANVILLE CC L6, LLC

WHEREAS, the Industrial Development Authority of the County of Pittsylvania, Virginia (the “**Authority**”), is a political subdivision of the Commonwealth of Virginia (the “**Commonwealth**”), duly created and existing pursuant to the Industrial Development and Revenue Bond Act (the “**Act**”);

WHEREAS, the Act authorizes the Authority to issue revenue bonds for the purpose of, among other things, financing facilities for commercial enterprises to the extent any interest on such bonds is not exempt from federal income taxation;

WHEREAS, RealtyLink USA, LLC (the “**Obligor**”), and VA DANVILLE CC L6, LLC (the “**Developer**” and, together with the Obligor, the “**Borrower**”), have requested the Authority to issue and sell its revenue bond (as further described herein, the “**Bond**”) to the Virginia Tobacco Region Revitalization Commission (the “**Commission**”) and to loan the proceeds of the Bond to the Borrower to finance the construction of a 100,000-square foot industrial building in Cane Creek Centre (the “**Project**”) in Pittsylvania County, Virginia (the “**County**”);

WHEREAS, the Obligor has agreed to issue two promissory notes (together, the “**Notes**”) in the aggregate principal amount of the Bond and will deliver such Notes to the Authority to evidence the Borrower’s payment obligations with respect to the loan of the Bond proceeds;

WHEREAS, the Bond will be secured by an assignment of the Notes and the Authority’s rights thereunder to the Commission pursuant to an assignment attached thereto;

WHEREAS, the Commission has agreed to purchase the Bond pursuant to the terms of a Financing Agreement between the Commission and the Authority (the “**Financing Agreement**”), subject to the County’s entering into a non-binding undertaking to appropriate from time to time moneys to the Authority to the extent amounts received pursuant to the Notes are insufficient to make the payments due pursuant to the Bond and the Financing Agreement;

WHEREAS, the Authority has requested the Board of Supervisors of the County (the “**County Board**”), acting as the governing body of the County, to consider appropriating to the Authority from time to time so long as the Bond is outstanding sufficient funds to pay the debt service on the Bond and Additional Payments (as defined in the Financing Agreement) to the extent amounts received pursuant to the Notes are insufficient therefor, all as evidenced by the

terms of a Support Agreement between the Authority, the County Board and the Commission (the “**Support Agreement**”); and

WHEREAS, there have been presented to the Authority and its counsel forms of the Financing Agreement and the Support Agreement (together, the “**Financing Documents**”), copies of which shall be filed with the records of the Authority;

NOW, THEREFORE, BE IT RESOLVED BY THE INDUSTRIAL DEVELOPMENT AUTHORITY OF THE COUNTY OF PITTSYLVANIA, VIRGINIA:

1. Recitals. The foregoing recitals are incorporated as and found to be a substantive part of this Resolution.

2. Determinations. The Authority hereby determines that the facilities to be financed by the loan to the Borrower constitute “authority facilities” within the meaning of the Act and that the loan to the Borrower will be in furtherance of the purposes of the Act. The Authority finds that the financing will (a) promote industry and develop trade by inducing a manufacturing, industrial or commercial enterprise to locate in or remain in the Commonwealth, (b) further the use of the Commonwealth’s natural resources and (c) be exercised for the benefit of the inhabitants of the Commonwealth through the increase of their commerce and through the promotion of their welfare, convenience and prosperity.

3. Inducement. As an inducement to the Borrower to undertake and market the Project, the Authority agrees to assist the Borrower with financing the Project and to undertake the issuance of the Bond in a principal amount not to exceed \$1,150,000 (the “**Maximum Amount**”).

4. Authorization of Loan and Bond. The Authority determines it to be necessary to, and the Authority shall, issue and deliver the Bond to the Commission, as provided and authorized in this Resolution and in the Financing Agreement and pursuant to the Act. The Authority agrees to loan the proceeds of the Bond to the Borrower to finance the Project in accordance with the terms of the Financing Agreement. The Chairman and Vice-Chairman of the Authority, either of whom may act, are authorized to determine and approve all the final details of the Bond, including, but not limited to, its dated date and the provisions for prepayment or redemption, provided that (a) the aggregate principal amount advanced under the Bond shall not exceed the Maximum Amount, (b) the Bond shall not bear interest (except for interest that may be imposed for late payments or other events of default as set forth in the Financing Agreement), and (c) the Bond shall mature not later than December 31, 2025. Such officer’s determination and approval of the final details of the Bond shall be evidenced conclusively by such officer’s execution and delivery of the Bond in accordance with this Resolution.

5. Form, Execution and Delivery of Bond. The Bond shall be in substantially the form attached hereto as **Exhibit A**, with such variations, insertions and omissions as may be consistent with this Resolution. The Chairman and Vice-Chairman of the Authority, either of whom may act, are authorized and directed to execute the Bond by manual or facsimile signature, the Secretary and Assistant Secretary, either of whom may act, are authorized and

directed to affix the seal of the Authority to, or print a facsimile thereof on, the Bond and attest the same by manual or facsimile signature, and the officers of the Authority are hereby authorized and directed to deliver the Bond to the Commission upon payment of the purchase price therefor in accordance with the terms of the Financing Agreement.

6. Execution and Delivery of Financing Documents. The officers of the Authority are authorized and directed to execute the Financing Documents and to deliver them to the other parties thereto. The Financing Documents shall be substantially in the forms presented to this meeting, with appropriate completions, omissions and insertions as approved by the officer executing such Financing Document, whose approval will be evidenced conclusively by the execution and delivery of the Financing Document.

7. Registration and Transfer of Bond. The Bond shall be registered as to principal with the Secretary of the Authority, who is hereby appointed paying agent and registrar (the "Registrar") for the Bond. Upon surrender of the Bond at the office of the Registrar, together with an assignment duly executed by the registered owner or its duly authorized attorney or legal representative in such form as shall be satisfactory to the Registrar, the Authority shall execute, and the Registrar shall authenticate and deliver in exchange, a new Bond or Bonds having an equal aggregate principal amount, of the same form and maturity and registered in such name as requested by the then registered owner or its duly authorized attorney or legal representative. Any such exchange shall be at the expense of the Authority, except that the Registrar may charge the person requesting such exchange the amount of any tax or other governmental charge required to be paid with respect thereto.

The Registrar shall treat the registered owner as the person or entity exclusively entitled to payment of principal of the Bond and other amounts incidental thereto and the exercise of all other rights and powers of the owner.

8. Other Documents. The officers of the Authority, or any one of such officers, as may be appropriate or requested, are authorized and directed to execute any certifications, agreements, assignments and instruments that are necessary or appropriate, with advice of counsel, to consummate the transactions contemplated in this Resolution and the Financing Documents.

9. Extent of Authority. Any authorization made by this Resolution to the officers of the Authority to execute a document shall include authorization to execute the document, authorization to the Secretary to affix the seal of the Authority to such document and attest such seal and authorization to any officer to provide for the recording of such document where appropriate and to deliver it to the other parties thereto.

10. Pledge; Limited Obligation. The Revenues (as defined in the Financing Agreement) are hereby pledged to the payment of the Bond, and the Bond shall be further secured by an assignment of the Notes to the Commission. As required by the Act, the Bond will not constitute a debt or pledge of the faith and credit of the Commonwealth or the County. Neither the Commonwealth nor any political subdivision thereof, including the Authority and the County, shall be obligated to pay principal of the Bond or other costs incidental thereto, except

from the revenues and monies pledged therefor, and neither the faith and credit nor the taxing power of the Commonwealth nor any political subdivision thereof will be pledged to the payment of principal of the Bond or other costs incidental thereto.

11. Costs and Expenses. All lawful costs and expenses in connection with the issuance of the Bond, including the fees and expenses of the Authority and its counsel, shall be paid from the proceeds of the Bond, to the extent allowed by law, or funds provided by the Borrower or the County.

12. Waiver of Authority Financing Policies and Procedures. To the extent applicable, all requirements of the Authority's financing policies and procedures are waived for the purposes of this transaction, including the application fee, other fees, and application.

13. Ratification. All action previously taken by the Authority and by the officers of the Authority not inconsistent with this Resolution and directed toward the issuance of the Bond is ratified, approved and confirmed.

14. Effective Date. This resolution shall be in full force and effect on the date of its adoption.

* * *

The undersigned Secretary of the Industrial Development Authority of the County of Pittsylvania, Virginia (the "Authority), certifies that the foregoing constitutes a true and correct copy of a resolution adopted at a regular meeting of the Authority held on January 12, 2021, that such meeting was a duly called and held meeting, that, during the consideration of the foregoing resolution, a quorum was present and that the attendance of the members and the voting on the foregoing resolution was as follows:

<u>Members</u>	<u>Attendance</u>	<u>Vote</u>

WITNESS MY HAND and the seal of the Industrial Development Authority of the County of Pittsylvania, Virginia, this ____ day of January, 2021.

[SEAL]

Secretary, Industrial Development Authority of the
County of Pittsylvania, Virginia

* * *

FORM OF BOND

No. R-1

\$1,150,000

[_____, 2021]

**INDUSTRIAL DEVELOPMENT AUTHORITY OF
THE COUNTY OF PITTSYLVANIA, VIRGINIA**

**LOAN REVENUE BOND (REALTYLINK PROJECT)
SERIES 2021**

The Industrial Development Authority of the County of Pittsylvania, Virginia, a political subdivision of the Commonwealth of Virginia (the “Authority”), for value received, promises to pay, solely from the sources and in the manner described in this Bond, to the Virginia Tobacco Region Revitalization Commission (the “Commission”), the principal sum equal to the aggregate amount of principal advances made and noted on the Schedule of Principal Advances below, but not to exceed ONE MILLION ONE HUNDRED FIFTY THOUSAND DOLLARS (\$1,150,000). This Bond shall not bear interest.

Principal of this Bond will be due and payable on July 16, 2025, when if not sooner paid or forgiven, all amounts due hereunder will be due and payable in full. If principal advances up to the maximum authorized amount of this Bond are not made, the principal amount due on this Bond shall not include such undisbursed amount. [Upon the occurrence of an Event of Default under the Financing Agreement, including failure to pay upon mandatory prepayment or at final maturity, the outstanding principal balance of this Bond shall, at the Commissioner’s option, bear interest at a rate of four percentage points (4%) per annum (the “Default Rate”) on the overdue installment from its due date until the date it is paid. The Authority will also pay interest on any Additional Payments not received by the Commission within ten (10) days after demand therefor at the Default Rate on the overdue installment from its due date until the date it is paid.] Principal and other sums hereunder are payable in lawful money of the United States.

No notation is required to be made on this Bond of the payment of any principal on normal installment payment dates or of any prepayments of principal. HENCE, THE FACE AMOUNT OF THIS BOND MAY EXCEED THE PRINCIPAL SUM REMAINING OUTSTANDING AND DUE HEREUNDER.

This Bond is authorized and issued pursuant to a resolution adopted by the Authority on January 12, 2021 (the “Resolution”), a Financing Agreement dated as of [_____, 2021], between the Authority and the Commission (the “Financing Agreement”), and the Constitution and laws of the Commonwealth of Virginia, including the Virginia Industrial Development and Revenue Bond Act, Chapter 49, Title 15.2, Code of Virginia of 1950, as amended (the “Act”).

Capitalized terms used but not otherwise defined herein have the meanings given to them in the Financing Agreement.

This Bond has been issued in order to provide funds for the Authority to make a loan to RealtyLink USA, LLC (the “Obligor”), and VA DANVILLE CC L6, LLC (the “Developer” and, together with the Obligor, the “Borrower”), to be used to finance the construction of a 100,000-square foot industrial building in Cane Creek Centre in Pittsylvania County, Virginia (the “County”). In consideration and as evidence of the loan, the Obligor has issued two promissory notes (together, the “Notes”) in the aggregate principal amount and payable at the time corresponding to the principal amount of and due date of this Bond. The Authority has assigned the Notes to the Commission as security for the payment of this Bond and the payment and performance of the Authority’s obligations under the Financing Agreement.

This Bond is a limited obligation of the Authority and is payable solely from the Revenues (as defined in the Financing Agreement), including, but not limited to, amounts received pursuant to the Notes and amounts appropriated by the Board of Supervisors of the County (the “County Board”) pursuant to a Support Agreement dated as of [_____ 1, 2021], between the County Board, the Authority and the Commission, which revenues and other moneys have been pledged pursuant to the Financing Agreement and the Resolution to secure payment hereof. This Bond shall not be payable from any assets or funds of the Authority other than the revenues and other funds pledged therefor. Neither the Commonwealth nor any political subdivision thereof, including the Authority and the County, shall be obligated to pay this Bond or other costs incident thereto except from the revenues and moneys pledged therefor, and neither the faith and credit nor the taxing power of the Commonwealth or any political subdivision thereof, including the County, is pledged to the payment of the principal of this Bond or other costs incident thereto. The Authority has no taxing power.

Reference is made to the Financing Agreement and the Support Agreement for a description of the provisions, among others, with respect to the terms on which this Bond is issued, the nature and extent of the security for this Bond, the rights, duties and obligations of the Authority and the Borrower and the rights of the holder of this Bond.

This Bond is registered as to principal upon the registration books of the Registrar (as defined in the Resolution). The registered owner shall be treated as the person or entity exclusively entitled to payment of principal of this Bond and other amounts incidental hereto and the exercise of all other rights and powers of the owner. Transfer of this Bond may be registered upon due presentment for registration of transfer by the registered owner.

This Bond is subject to optional prepayment on the terms set forth in the Financing Agreement.

[If an Event of Default occurs, the principal of this Bond may be declared immediately due and payable by the holder by written notice to the Authority.]

Notwithstanding anything in this Bond to the contrary, in addition to the payments of the principal provided for by this Bond, the Authority shall also pay, but solely from the revenues

and other funds pledged therefor, such additional amounts, if any, which may be necessary to provide for payment in full of all amounts due under the Financing Agreement.

All acts, conditions and things required to happen, exist or be performed precedent to and in connection with the issuance of this Bond have happened, exist and have been performed in due time, manner and form as required.

IN WITNESS WHEREOF the Authority has caused this Bond to be signed by its [Vice-]Chairman and its seal to be impressed or imprinted hereon and attested by its [Assistant] Secretary.

Industrial Development Authority of the County of
Pittsylvania, Virginia

By: _____
[Vice-]Chairman

(SEAL)

ATTEST:

[Assistant] Secretary

Agenda Section:	Presentations (Section VI(A))
Agenda Title:	Warren Introductory Remarks
Staff Contact:	MDR
Agenda Date:	January 12, 2021
Attachment:	None

SUMMARY:

The Honorable Robert (“Bob”) W. Warren, Pittsylvania County Board of Supervisors Chairman, will provide brief introductory remarks. This item is for informational purposes only. No action is required on this item.

Agenda Section:	Presentations (Section VI(B))
Agenda Title:	Moret Presentation
Staff Contact:	MDR
Agenda Date:	January 12, 2021
Attachment:	1 (Moret Bio.)

SUMMARY:

As part of the IDA's monthly educational sessions, Stephen Moret, President and CEO of Virginia Economic Development Partnership, will present an overview of IDA powers, roles, and responsibilities at 6:00 PM via a Zoom Call. This item is for informational purposes only. No IDA action required on this item.



Stephen Moret

President & CEO

Stephen Moret is President and CEO of the Virginia Economic Development Partnership.

Experience

Before joining VEDP in January 2017, Moret served as chief executive of the Baton Rouge Area Chamber and Louisiana Dept. of Economic Development, as well as the LSU Foundation and its real-estate development arm.

At VEDP, he has collaborated with state, regional, and local partners to craft an ambitious vision focused on transformational goals, including accelerating employment growth; enabling every region to grow; and moving back to the top of national business climate rankings. He led Virginia's successful state-and-local team bid for Amazon's HQ2 and is launching a world-class, custom workforce program along with the Virginia Community College System.

For seven years, Moret served as secretary of LED, transforming it into one of America's top state economic development agencies. While there, he led business development efforts and built higher ed partnerships that helped secure a variety of projects in urban and rural areas, including software/IT centers (e.g., CGI, CSC, GE, IBM), food/agricultural processing facilities, and a few of the largest FDI projects in U.S. history. Collectively these projects totaled more than \$62 billion in capital investment. He also established LED FastStart, which *The Economist* called "probably the most notable statewide workforce-development initiative [in America]." During his tenure, Louisiana rose to its highest-ever position in every national business climate ranking.

Prior to LED, Moret was CEO of BRAC, which he and his team transformed into a nationally competitive, regional EDO. He also served as a consultant with McKinsey & Company; a public policy fellow with the Public Affairs Research Council of La.; and a consultant to Harvard Business School.

Education

B.S., Mechanical Engineering – LSU

MBA – Harvard Business School

Ed.D., Higher Education Management – University of Pennsylvania

Agenda Section:	New Business (Section VII(A))
Agenda Title:	New IDA Member Welcome (Merricks)
Staff Contact:	MDR
Agenda Date:	January 12, 2021
Attachment:	None

SUMMARY:

The Authority/County Staff will welcome and introduce new Authority Member Steven Merricks.

Agenda Section:	New Business (Section VII(B1))
Agenda Title:	Chairman Election
Staff Contact:	MDR
Agenda Date:	January 12, 2021
Attachments:	None

SUMMARY:

Matthew D. Rowe, Economic Development Director, will solicit nominations for the election of the 2021 IDA Chairman.

Agenda Section:	New Business (Section VII(B2))
Agenda Title:	Vice-Chairman Election
Staff Contact:	SM
Agenda Date:	January 12, 2021
Attachments:	None

SUMMARY:

The new IDA Chairman will solicit nomination for the election of the 2021 IDA Vice-Chairman.

Agenda Section:	New Business (Section VII(C))
Agenda Title:	Potential IDA Bylaws Revisions
Staff Contact:	JVH
Agenda Date:	January 12, 2021
Attachment:	1 (Redlined Revised IDA Bylaws)

SUMMARY:

For the IDA's review and consideration, attached please find a redlined copy of the IDA's Bylaws with revisions suggested by County Staff. Due to the prior amendment notice requirement in the current IDA Bylaws, this item is for discussion only. County Staff seeks IDA input on the suggested changes and a final set of IDA Bylaws will be on the February IDA Agenda for potential adoption.

PITTSYLVANIA COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY
BYLAWS

ARTICLE I. NAME AND OFFICES

1. The name of this Authority shall be the INDUSTRIAL DEVELOPMENT AUTHORITY OF THE COUNTY OF PITTSYLVANIA, VIRGINIA ("Authority").

2. The principal Office of the Authority shall be located at 1 Center Street, Chatham, Virginia 24531. The Authority may also have other Offices at such other places, both within and outside the State of Virginia, as the Board of Directors may from time-to-time fix or determine or the business of the Authority may require.

3. Except as otherwise required by Resolution of the Authority, or as the business of the Authority may require, all books and records of the Authority shall be kept at the Office to be designated by the Directors of said Authority. The Minutes of the Authority shall always be open and available for public inspection during normal business hours, and copies of said Minutes may be produced to any Virginia citizen pursuant to the Virginia Freedom of Information Act.

ARTICLE II. PURPOSES AND POWERS

The Authority shall fulfill all the purposes and intents of the General Assembly of Virginia, as expressed in Chapter 49, Subtitle IV of Title 15.2 of the Code of Virginia, 1950, as amended, and by any other enactment that may hereafter be adopted by the General Assembly. The Authority shall also fulfill all purposes and intents of the Board of Supervisors of Pittsylvania County, Virginia ("Board of Supervisors"), as may hereafter be provided, and the general purpose of the Authority shall be to promote industry and develop trade in the area within its jurisdiction for the general good of the people of said area and of the Commonwealth of Virginia. The Authority shall have any and all powers that have been granted to it by the Acts of Assembly of Virginia, aforesaid, and the powers that may hereafter be granted to it by any enactment of the General Assembly and, also, those powers that may be granted to it by any delegation of authority hereafter granted by the Board of Supervisors.

ARTICLE III. BOARD OF DIRECTORS; STIPEND; TRAVEL REIMBURSEMENT

1. The Authority shall be governed by a Board of Directors ("Board," "Board of Directors," or "Directors") composed of seven (7) Directors, appointed by the Board of Supervisors. All powers of the Authority shall be vested in the Board of Directors.

2. The seven (7) Directors shall serve a four (4) year term, all as appointed by the Board of Supervisors, except where there have been appointments to fill vacancies in which case the terms shall be for the unexpired terms. The Board of Supervisors, at any time and under their sole discretion, may remove any Director with or without cause.

3. No Director shall be an officer or employee of Pittsylvania County, Virginia.

4. ~~Stipend. Directors shall receive a monthly stipend of one-hundred and fifty dollars (\$150.00). Said Stipend shall be paid monthly via direct deposit and shall be paid regardless of Meeting attendance or Meeting occurrence. As required by the Authority's auditors, Directors shall be issued an IRS W-2 Form related to said stipend payment. Habitual Meeting non-attendance issues may be reviewed by the Board of Supervisors for potential corrective action measures.~~

Deleted: may
Deleted: and be reimbursed for necessary traveling and other expenses incurred in the performance of their duties, subject to the approval of the Board of Directors. Said stipend shall be set annually via Resolution, following an affirmative majority vote of the Board of Directors at the Annual Meeting. ...

5. ~~Travel Reimbursement. Directors shall not receive travel reimbursement for in-County travel. Directors shall receive travel reimbursement, at the current IRS Mileage Rate, for all official and necessary Authority related travel occurring outside the County.~~

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6. The Board of Directors shall have the right to prepare, or delegate the preparation of, confidential reports for submission to any person, governmental body, or agency consistent with the purposes and powers stated in Article II, the Board of Directors shall also have and the right to receive from any source confidential reports consistent with the purposes and powers stated in said Article, but no action binding the Authority, may be taken respecting such reports except by action of the Board of Directors.

ARTICLE IV. OATH OF DIRECTORS; VIRGINIA CONFLICTS OF INTERESTS ACT FORMS

Each Director shall, before entering on his duties, take and subscribe the Oath prescribed by Section 49-1, Code of Virginia, 1950, as amended, which shall be administered in accordance with law. Thereafter, each Director shall ~~file any and all forms as required by the Virginia Conflicts of Interests Act, as designated by the Board of Supervisors in the County Code.~~

Deleted: be sworn in annually at the Annual Meeting of the Board. Annually, as required by the Virginia Conflicts of Interest Act, each Director shall

Deleted: a Financial Disclosures Form.

ARTICLE V. OFFICERS

1. The Board of Directors shall elect from its membership a Chairman ~~and a Vice-Chairman from its membership. The County's Economic Development Project Manager shall serve as the Authority's Secretary. The County's Director of Finance, or his/her designee, shall serve as the Authority's Treasurer.~~

Deleted: ,

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Deleted: or not as they desire, a Secretary and a Treasurer, or a Secretary/Treasurer.

2. The regular terms of Office for the officers shall commence on the date of the regular or Annual Meeting of the Directors each year, and shall continue until the next such Annual Meeting, and thereafter until their successors are elected. Any officer may be elected to succeed himself.

3. Chairman. The Chairman's duties shall be to preside at Meetings of the Board of Directors; to prepare the Agenda for any and all Meetings, and to make a copy of the said Agenda available to the Secretary for the purpose of providing adequate Notice of Special Meetings as hereinafter provided; to call Special Meetings; to call Special Elections; to be ex-officio a member of all committees; to sign, with the Secretary or Treasurer, or any other proper officer of the Authority thereunto authorized by the Board of Directors, any documents or instruments which the Board of Directors has authorized to be executed, except in cases where the signing and execution thereof shall be expressly delegated by the Board of Directors or by the Bylaws to some

Deleted: and at meeting of the Executive Committee

other officer of the Board of Directors, or shall be required by law to be otherwise signed or executed; and in general shall perform all duties incident to the office of Chairman and such other duties as may be prescribed by the Board of Directors from time-to-time. The Chairman shall have an equal vote with the other Directors, and shall not have a second, tie-breaking vote on any question.

4. Vice-Chairman. The Vice-Chairman's duties shall be to preside at Meetings on the request of the Chairman, or in the absence of the Chairman; and in case of the death or resignation of the Chairman, shall become Chairman for the remainder of the term for which the Chairman was elected. In the absence of the Chairman, the Vice-Chairman shall perform the duties of the Chairman, and when so acting, shall have all the powers of and be subject to all the restrictions upon the Chairman. The Vice-Chairman shall perform such other duties as may be assigned by the Board of Directors from time-to-time.

5. Secretary. The Secretary shall be responsible for the preparation of the Minutes of Meetings of the Board of Directors, kept in a record book and made available for public inspection at all appropriate times; to have custody of all important records of the Authority; to have custody of the seal of the Authority and to see that the seal of the Authority is affixed to all documents or instruments, the execution of which on behalf of the Authority under its seal is duly authorized by the Board of Directors; to sign with the Chairman or Vice-Chairman any documents or instruments which the Board of Directors has authorized to be executed; to see that all notices are duly given as required by law, these Bylaws or by the Board of Directors; to call Meetings of the Board of Directors to order in the absence of the Chairman and Vice-Chairman, and thereupon to conduct an election for a temporary presiding officer for that Meeting; and in general to perform all the duties incident to the office of Secretary and such other duties as from time-to-time may be assigned by the Board of Directors. In the absence of the Secretary, the Chairman shall appoint a Director to be responsible for the preparation of detailed Minutes of the Meeting.

6. Treasurer. The Treasurer shall be responsible for (a) the duty to keep the keep suitable records of all financial transactions of the Authority; (b) the authority to arrange for the preparation of any audits of the Authority's financial records, as may be directed by the Board; (c) the duty and authority to have charge and custody of all funds and arrange for their investment and deposit in the Authority's name when authorized by the Board; (d) the duty to furnish a copy of such audit to the Board of Supervisors; (e) the duty to make available for public inspection at all times such annual audit; (f) the duty and the authority, in the Secretary's absence, to perform all duties of the Secretary, except for those certain other duties which the Chairman, under the Bylaws, has delegated to a Director and/or other Officer; (g) and in general, the duty to perform all the duties incident to the office of Treasurer and such other duties as from time-to-time may be assigned by the Board of Directors. The Treasurer shall give bond in such a sum as may from time-to-time be fixed by Resolution of the Board of Directors, payable to the Authority and to Pittsylvania County or the Commonwealth Virginia, as their interests may appear, with corporate surety authorized to act as such in the Commonwealth, said premium on any bond/surety shall be paid as an expense of the Authority.

ARTICLE VI. ELECTION OF OFFICERS

1. The regular election of Officers shall be held at the Regular Annual Meeting to be held on the second Tuesday in January of each year as hereinafter provided in Article VII.

Deleted: December

2. Special Elections may be held at any Regular or Special Meeting in to fill vacancies or to fill newly created offices, but only after specific notice, as required by law has been given.

ARTICLE VII. MEETINGS

1. Annual Meeting. The Annual Meeting shall be held on the second Tuesday in January of each year at a time and location designated by the Board of Directors.

Deleted: December

2. Regular Meetings. Monthly Meetings shall be held on the second Tuesday of each month without Notice, unless the same shall be a legal holiday; if so, said Meeting shall be held on the immediate following business day; further provided, however, that if the Chairman, or the Vice-Chairman in his/her absence or incapacity, shall determine, after consultation with the Secretary, that there are no matters requiring action by the Board of Directors at any scheduled Regular meeting, the Chairman, or Vice-Chairman in his/her absence or incapacity, may cancel any such Regular Meeting.

Commented [JVHE1]: Consider inserting time of Regular Meetings. Does the IDA want to consider lunch Meetings instead of night Meetings? Said Meeting time change would benefit County Staff and lunch could be provided.

3. Special Meetings. Special Meetings of the Board of Directors may be held whenever called by the Chairman, the Vice-Chairman, or any two (2) Directors. Whenever any two (2) Directors, not including the Chairman or Vice-Chairman, request a Special Meeting, they shall provide the Secretary with a written statement of the business to be considered for the purpose of providing adequate Notice.

4. Notice of Meetings. Three (3) days' written Notice of all Regular or Called Meetings of the Board of Directors stating the time and place and in the case of a Special Meeting, the purpose thereof, shall be given by the Chairman, Vice-Chairman, or Secretary, by mailing the same to each Director at his residence or business address or by electronic mail, if requested by the Director. If mailed, such Notice shall be deemed to be delivered when deposited in the United States Mail so addressed with postage prepaid. Notwithstanding the foregoing, no Notice need be given to hold a legally constituted Special/Called Meeting, if all the Directors are present or sign a Waiver of Notice.

5. Waiver of Notice. Whenever any Notice is required to be given to any Director of any Meeting under these Bylaws, a Waiver thereof in writing signed by all of the Directors, whether before or after the time stated therein, shall be equivalent to the giving of such Notice. The attendance of a Director at a Meeting shall constitute a Waiver of Notice of such Meeting, except where a Director attends a Meeting for the express purpose of objecting to the transaction of any business, because the Meeting was not lawfully called or convened.

6. Quorum. Four (4) members of the Board of Directors shall constitute a quorum of the Authority for the purpose of conducting its business and exercising its powers and for all other purposes, except that no facilities owned by the Authority shall be leased or disposed of in any manner without a majority vote of the Board of Directors. No vacancy in the membership of the

Board shall impair the right of a quorum to exercise all of the powers and perform all of the duties of the Board.

7. Order of Business. At all Meetings of the Authority, the following Order of Business shall be observed, as far as consistent with the purpose of the Meeting:

Call to Order

Roll Call

Any Additions/Revisions to Agenda

Approval of Agenda

Consent Agenda

1. Approval of Previous Meeting Minutes

2. Review/Approval of Monthly Financials

Presentations

Old Business

New Business

Economic Development Updates

Matters from Authority Members

Closed Session (if any)

Return to Open Session and Closed Session Certification (if any)

Matters from Closed Session (if any)

Adjournment

Deleted: Approval of Minutes ¶
Review of Financial Statement ¶

8. Meetings to be Open to Public. Formal action shall be taken by the Board of Directors only at Open Sessions/Meetings and such Meetings shall be open to the public.

9. Voting. The vote on the adoption of every Resolution, any proposals creating a liability, or for the appropriation or expenditure of funds shall be by yeas or nays, and whenever the vote is not unanimous, the names of Directors voting for and of those voting against such action shall be entered upon the Minutes.

10. Procedure. Unless otherwise provided, procedure at Meetings shall follow *Robert's Rules of Order* (latest edition).

11. Signing of Minutes. When approved, all Minutes of Meetings of the Board of Directors shall be signed by the Secretary, and the Meeting's presiding officer.

ARTICLE VIII. COMMITTEES

1. The Chairman may, with the advice and consent of the Board of Directors, appoint such Special Committees as may be deemed appropriate to carry out the intents and purposes of the Authority.

Deleted: 1. The Executive Committee shall be composed of the Chairman, Vice-Chairman, Secretary and Treasurer, or Secretary-Treasurer of the Authority. The Executive Committee shall meet at a time and location as determined by the Chairman. The Secretary shall record Minutes of the Meetings, which shall be preserved along with the Minutes of the Board of Directors and read to the Board of Directors at its next Meeting. Three (3) members of the Executive Committee shall constitute a quorum to transact business, unless the offices of Secretary and Treasurer are held by one (1) individual, in which case, two (2) members shall constitute a quorum. In the absence of any member of the Executive Committee, the Chairman may, but is not required, to, appoint one (1) other Director to act on the Executive Committee as a member pro tempore, and to be counted as a member of such Committee for the purpose of constituting a quorum, and such appointment shall be recorded in the Minutes. Any action taken by the Executive Committee shall be tentative and advisory only and shall be subject to approval by the Board of Directors. ¶

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ARTICLE IX. STAFF

1. The Board of Directors may employ and compensate such employees and agents, including, but not limited to attorneys, accounting firms, clerks, as it deems necessary in carrying on the business of the Authority.

2. The employees and agents of the Authority may prepare and submit confidential reports and recommendations to the Board of Directors, but no action binding on the Authority shall be taken respecting such reports except as provided in Article III.

ARTICLE X. OFFICIAL SEAL

The official seal of the Authority shall consist of a disc having engraved or impressed upon it the following words or figures: INDUSTRIAL DEVELOPMENT AUTHORITY OF THE COUNTY OF PITTSYLVANIA, VIRGINIA.

ARTICLE XI. FISCAL YEAR

The Authority's Fiscal Year shall be from July 1, through June 30, of the current year.

Deleted: January 1

Deleted: December 31

ARTICLE XII. AMENDMENTS

Except as otherwise provided by law, these Bylaws may be amended, added to, altered, or repealed, in whole or in part by the Board of Directors at any Meeting of the Board of Directors, provided that Notice of the proposed amendment, addition, alteration, or repeal is given in the Notice of the Call of such Meeting, and such Notice is given in the manner provided in Article VII. Paragraph 4, not less than one (1) week prior to the holding of such Meeting. Any Director may Waive written Notice.

ARTICLE XIII. CONFLICTING PROVISIONS

If any provision of these Bylaws should be inconsistent with the enabling Act or with the terms, conditions, or stipulations of any trust agreement entered into by the Authority, such conflicting provisions of these Bylaws shall, to the extent of such conflict, be deemed ineffective and of no force. The remainder of the Bylaws shall remain in full legal force and effect.

Amended December 11, 2012.

Amended December 13, 2016.

Amended December 11, 2018.

Amended January 12, 2021.

Agenda Section:	New Business (Section VII(D))
Agenda Title:	Preliminary Strategic Planning Schedule
Staff Contact:	MDR
Agenda Date:	January 12, 2021
Attachment:	1 (Preliminary Strategic Planning Schedule)

SUMMARY:

As part of the IDA's educational series, County Staff has prepared the attached Preliminary Strategic Planning Schedule. Said item will be discussed/presented by County Staff. This Agenda item is for information purposes only. No action on this Agenda item.

PITTSYLVANIA COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY

PROPOSED SPEAKER & SUBJECT SCHEDULE FOR IDA 2021

- **January** – Virginia Economic Development Partnership (VEDP) Overview of IDA powers, roles, and responsibilities. Introduction to Stephen Moret, Executive Director and CEO of VEDP.
- **February** – Regional and Local Prospect Presentation highlighting marketing talking points.
- **March** – County and RIFA Sites Overview with Brian Bradner, Dewberry Engineers.
- **April** – The Process of Managing a Project with VEDP with Pandy Brazeau, Senior Project Manager, VEDP.
- **May** – Industrial Financing Considerations and Process with Greg Anderson, First Citizens Bank.
- **June** – Incentive Programs and the Development of Local Performance Agreements with Michael Guanzon, Christian Barton Law Firm.
- **July** – Industrial Developers Considerations with Richard Blackwell, Agracel Development.
- **August** – Building Firms Considerations – Guest presenter TBD.
- **September** – Industrial Infrastructure Considerations for Sites and Projects with Chris Adcock (Pittsylvania County Public Works); Jason Grey (Director of Danville Utilities); Jeff Cline (Norfolk Southern); David Swisher (AEP) and Brian Bradner.
- **October** – Workforce Assets and Considerations with Troy Simpson, Director of Advanced Manufacturing, Institute for Advanced Learning & Research.
- **November** – Danville Regional Foundation Overview and Economic Mission and Vision, Clark Casteel, Executive Director of Danville Regional Foundation.
- **December** – Joint IDA Strategy Session with County Economic Development Committee.

Agenda Section:	Closed Session (Section X)
Agenda Title:	Closed Session
Staff Contact:	MDR
Agenda Date:	January 12, 2021
Attachment:	None

SUMMARY:

Virginia Code § 2.2-3711(A)(5) allows Authority's to enter Closed Session to for 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 business' or industry's interest in locating or expanding its facilities in the community.

RECOMMENDATION:

County Staff recommends the Authority vote to enter Closed Session based on the following legal authority, subject matter, and purpose:

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 business' or industry's interest in locating or expanding its facilities in the community.

Authority: Virginia Code § 2.2-3711(A)(5)
Subject Matters: Projects Matterhorn, Squared, Kooler, and Orange
Purpose: Update on Prospective Unannounced Business

MOTION:

"I make a Motion to enter Closed Session as presented on the Agenda and above."

Agenda Section:	Return to Open Session & Closed Session Certificate (Section XI(A))
Agenda Title:	Closed Session Certificate
Staff Contact:	JVH
Agenda Date:	January 12, 2021
Attachment:	None

SUMMARY:

Following Closed Session and entering Open Session, J. Vaden Hunt, Esq., IDA Attorney, will ask for the Closed Session to be legally certified by each Authority Member via the below Certificate.

**PITTSYLVANIA COUNTY INDUSTRIAL DEVELOPMENT
AUTHORITY'S
CLOSED MEETING CERTIFICATION**

BE IT RESOLVED that at the Meeting of the Pittsylvania County Industrial Development Authority (“Authority”) on January 12, 2021, the Authority hereby certifies by a recorded vote that to the best of each Authority Member’s knowledge only public business matters lawfully exempted from the Open Meeting requirements of the Virginia Freedom of Information Act (“Act”) and identified in the Motion authorizing the Closed Meeting were heard, discussed, or considered in the Closed Meeting. If any Authority Member believes that there was a departure from the requirements of the Act, he shall so state prior to the vote indicating the substance of the departure. The Statement shall be recorded in the Authority's Minutes.

	<u>Vote</u>
John W. Daniel	Yes/No
Joey Faucette	Yes/No
Ronnie L. Haymore	Yes/No
Daniel Lovelace	Yes/No
Steven Merricks	Yes/No
Bill Nuckols	Yes/No
Stanley Simpson	Yes/No