

# WESTERN VIRGINIA REGIONAL INDUSTRIAL FACILITY AUTHORITY

## MINUTES

The December Board meeting of the Western Virginia Regional Industrial Facility Authority (WVRIFA) was held on Friday, December 15, 2017 at 10:00 a.m. at the Roanoke Valley-Alleghany Regional Commission office located at 313 Luck Avenue, SW, Roanoke, VA 24016.

### ATTENDANCE

**WVRIFA Board Members:** Kevin Boggess, City of Salem; Mike Burnette, Franklin County; Bob Cowell, City of Roanoke; Gary Larrowe, Botetourt County; J. Granger Macfarlane, City of Roanoke; Tom Gates, Roanoke County; Jill Loope, Roanoke County; Melinda Payne, City of Salem; and Barry Thompson, Town of Vinton.

**Staff:** Sam Darby, WVRIFA Counsel (Glenn Feldmann Darby & Goodlatte); Beth Doughty and John Hull, Roanoke Regional Partnership; and Sherry Dean and Jackie Pace, Roanoke Valley-Alleghany Regional Commission.

**Others:** Wayne Bowers, City of Roanoke Economic Development; and Keith and Amanda Moore, Citizens.

#### 1. **CALL TO ORDER, ROLL CALL**

Chairman Larrowe called the meeting to order at 10:00 a.m. Jackie Pace called the roll and reported that a quorum was present.

#### 2. **ACTION ON THE OCTOBER 20, 2017 BOARD MINUTES**

The Minutes of the October 20, 2017 WVRIFA Board Meeting were previously distributed.

**Western Virginia Regional Industrial Facility Authority Board Action:**

Melinda Payne moved that the October 20, 2017 WVRIFA Board Minutes be approved, as distributed. The motion was seconded by Kevin Boggess and carried.

#### 3. **ACCEPTANCE OF FINANCIAL REPORTS**

The following WVRIFA Financial Reports were included in the agenda mailing: (1) Statement of Cash Balances as of November 30, 2017; (2) FY2018 Operating Fund Locality Due Payment Summary (7/1/17-6/30/18); (3) Profit and Loss Budget vs Actual (July through November 2017); and (4) Statement of Financial Position (as of November 30, 2017). Beth Doughty reported that the FY'19 WVRIFA funding requests were sent to member localities the week of December 11, 2017.

**Western Virginia Regional Industrial Facility Authority Board Action:**

Tom Gates moved that the WVRIFA Financial Reports be accepted, as presented. The motion was seconded by Bob Cowell and carried.

**4. ELECTION OF OFFICERS**

Article VI, Section 6.2 of the WVRIFA Bylaws states that the officers of the Authority are elected for one-year terms for each calendar year by the Board (January 1 – December 31). Chairman Larowe opened the floor for nominations for the offices of Chair, Vice Chair and Secretary/Treasurer of the WVRIFA Board.

**Western Virginia Regional Industrial Facility Authority Board Action:**

- Tom Gates nominated Gary Larowe, Botetourt County representative, to serve another one-year term as Chair. Hearing no further nominations from the floor, Kevin Boggess requested that the Chairman declare that the nominations be closed. Gary Larowe was unanimously re-elected to serve another one-year term as Chair of the WVRIFA Board (January 1, 2018 – December 31, 2018).
- Kevin Boggess nominated Tom Gates, Roanoke County representative, to serve another one-year term as Vice Chair. Hearing no further nominations from the floor, Bob Cowell requested that the Chairman declare that the nominations be closed. Tom Gates was unanimously re-elected to serve another one-year term as Vice Chair of the WVRIFA Board (January 1, 2018 – December 31, 2018).
- Barry Thompson nominated Brent Robertson, Franklin County representative, to serve another one-year term as Secretary/Treasurer. Hearing no further nominations from the floor, Kevin Boggess requested that the Chairman declare that the nominations be closed. Brent Robertson was unanimously re-elected to serve another one-year term as Secretary/Treasurer of the WVRIFA Board (January 1, 2018 – December 31, 2018).

**5. APPROVAL OF THE AMENDMENT TO THE WVRIFA PARTICIPATION COMMITTEE FY'18 BUDGET**

It was reported that at the WVRIFA Participation Committee meeting (held prior to the WVRIFA Board meeting) the Committee recommended that the adjustments to the WVRIFA Participation Committee's FY'18 Budget for the Wood Haven Road Project be forwarded to the WVRIFA Board for review and approval.

Adjustment highlights to the Revenues included:

- Addition of \$100,000 for a recently awarded VEDP Ready Site Grant.
- Removal of rental property income amount of \$10,800.

Revenues – Original budget amount \$4,316,800. Budget changes needed total \$24,629.76. Updated FY'18 Budget amount \$4,341,429.76.

Adjustment highlights to the Expenses included:

- Reduction of \$382,000 to engineering fees.

- Addition of \$71,000 for structure demo phase I (in the process of demolishing three properties, and one property has been boarded up/stabilized).
- Added \$1,600,000 for land.
- Added net change to the Draper Aden contract of \$45,648.
- Removal of Anglin Realty Fees of \$864 since no longer renting properties.

Expenses – Original budget amount \$570,249. Budget changes amount +1,333,844.  
Updated FY'18 Budget amount \$1,904,093.

**Western Virginia Regional Industrial Facility Authority Board Action:**

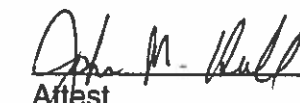
Tom Gates moved the recommendation of the WVRIFA Participation Committee, that the WVRIFA Board approve the amendments to the WVRIFA Participation Committee's FY'18 Budget for the Wood Haven Road Project, as presented. The motion was seconded by Kevin Boggess and carried.

**6. OTHER BUSINESS**

- Sam Darby, WVRIFA Counsel, reported that the WVRIFA Board may want to consider amending the Bylaws of the WVRIFA Board to state that a majority vote of the member localities would be necessary to pass an action rather than a majority of the board. Mr. Darby further stated it was also possible that two board members representing one locality could vote differently, and in that event, he suggested an additional amendment to say if that happens it would not count as a vote (not a "no" vote, but it would not count as a vote). Mr. Darby gave several scenarios of voting problems that could be encountered with the current wording in the Bylaws. Board members unanimously agreed to have Mr. Darby consider drafting language pertaining to these two issues as possible amendments to the Bylaws of the WVRIFA Board and that this issue be brought back at a future meeting for review and discussion.
- To keep all members and interested parties better informed, Bob Cowell requested that WVRIFA Board members also receive the meeting notifications of the WVRIFA Participation Committee and the WVRIFA Covenant Committee for the Wood Haven Road project.
- Chairman Larrowe reported that the "Public Comment Period" item was inadvertently not listed on the agenda. Chairman Larrowe opened the floor for comments from the public. None were voiced.

There being no other business, the meeting was adjourned at 10:16 a.m.

  
Secretary, Brent Robertson

  
Attest