WESTERN VIRGINIA
REGIONAL INDUSTRIAL FACILITY AUTHORITY

BOARD OF DIRECTORS' MEETING
of the
Western Virginia Regional Industrial Facility Authority

Friday, December 21, 2018 at 10:00 a.m.
Roanoke Valley-Alleghany Regional Commission (Top Floor Conference Room)
313 Luck Avenue, SW, Roanoke, VA 24016

AGENDA

1. Welcome, Call to Order ..... *Beth Doughty*
2. Motion to Approve Appointment of a Chair Pro Tem for Meeting ..... *Beth Doughty*
3. Roll Call ..... *Virginia Mullen*
4. Approval of Minutes of the Oct. 19, 2018 WVRIFA Board Meeting, pp. 2-3 ..... *Chair Pro Tem*
5. Public Comment Period ..... *Chair Pro Tem*

   The WVRIFA Board will allow a 30-minute public comment period in which a citizen may sign-up for up to three (3) minutes of speaking time.

6. Presentation of Per Capita Requests for FY20, p. 4 ..... *Sherry Dean*
7. Election of Officers ..... *Beth Doughty*
8. Presentation of Annual Report ..... *Beth Doughty*
9. Update on the Water Sewer Project ..... *John Hull*
10. Other Business ..... *Chair Pro Tem*
11. Adjournment ..... *Chair Pro Tem*

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MINUTES

The October Board of Directors' meeting of the Western Virginia Regional Industrial Facility Authority (WVRIFA) was held on Friday, October 19, 2018 at 10:45 a.m. at the Roanoke Valley-Alleghany Regional Commission office (Top Floor Conference Room), 313 Luck Avenue, SW, Roanoke, VA.

1. CALL MEETING TO ORDER

Chairman Larrowe called the WVRIFA Board of Directors' Meeting to order at 10:45 a.m.

2. ROLL CALL

Chairman Larrowe asked Virginia Mullen to call the roll of the WVRIFA Board. Ms. Mullen reported that a quorum was present.

Board Members Present: Melinda Payne, City of Salem; Kevin Boggess, City of Salem; Robert Ledger, City of Roanoke; Granger Macfarlane, City of Roanoke; Tom Gates, Roanoke County; Gary Larrowe, Botetourt County; Jill Loope, Roanoke County; Barry Thompson, Town of Vinton.

Staff Present: Beth Doughty, WVRIFA Director and John Hull, WVRIFA Assistant Director; Sam Darby, WVRIFA Counsel (Glenn Feldmann Darby and Goodlatte); Sherry Dean and Virginia Mullen, WVRIFA Administrative Staff (Roanoke Valley-Alleghany Regional Commission).

Others Present: Corbin Stone, Managing Director (Robinson, Farmer, Cox Associates).

3. APPROVAL OF THE CONSENT AGENDA ITEMS

The following Consent Agenda items were distributed earlier: (A) September 21, 2018 WVRIFA Board Minutes and (B) Financial Reports Ending 9/30/2018.

WVRIFA Board Action:
Rob Ledger moved for approval of Items A&B under the Consent Agenda, as distributed. The motion was seconded by Tom Gates and carried.

4. PUBLIC COMMENT PERIOD

Chairman Larrowe opened the joint public comment period. No comments were received and Chairman Larrowe closed the comment period.

5. PRESENTATION OF THE FY2018 AUDIT REPORT

Corbin Stone, with the Certified Public Accountant firm of Robinson, Farmer Cox Associates, presented an overview of the FY18 WVRIFA Audit Report (previously provided in the agenda packet).

WVRIFA Board Action:
Barry Thompson moved to approve the FY18 WVRIFA Audit Report, as presented. The motion was seconded by Granger Macfarlane and carried.

6. OTHER BUSINESS

No other business was discussed.

The WVRIFA Board of Directors' meeting adjourned at 11:03 a.m.

_____ _____

W. Brent Robertson, Secretary
WVRIFA Board of Directors

Attest

Western Virginia Regional Industial Facility Authority
updated 11/2/18

FY2020 Funding Request

	POPULATION	% based on population	Total WVRIFA Income $56,250.00	
BOTETOURT COUNTY	33,350	**11%**	6,072.59	
FRANKLIN COUNTY**	56,247	**18%**	10,241.82	
ROANOKE CITY	99,908	**32%**	18,191.90	
ROANOKE COUNTY ***	85,670	**28%**	15,599.36	
SALEM	25,679	**8%**	4,675.80	
VINTON	8,065	**3%**	1,468.53	
TOTAL	**308,919**	**100%**	**56,250.00**	

**INCLUDES THE POPULATION OF THE TOWN OF ROCKY MOUNT(4,764)
***MINUS THE POPULATION OF THE TOWN OF VINTON

RVARC City/County population numbers: **Weldon Cooper Center for Public Service Estimate for July 1, 2017**
RVARC Town population numbers: **US Census ACS Estimate for July 1, 2017**

WESTERN VIRGINIA
REGIONAL INDUSTRIAL FACILITY AUTHORITY

Annual Report FY 2017, 2018

The following is a list of significant actions taken and accomplishments of the Western Virginia Regional Industrial Facility Authority over the course of fiscal years 2017 and 2018.

I. The Western Virginia Regional Industrial Facility Authority completed the process of financing structure, acquisition, master planning, and rezoning for its first acquisition, the Wood Haven Road property in 2017-18.

- Financing: Utilizing funds from a DHCD grant, the WVRIFA engaged Davenport & Company (Richmond) to structure financing for Phase I of the Wood Haven Road project. The structure was based around a $10 million borrowing and Roanoke, Roanoke County, and Salem formed a participation committee in December 2016 to jointly develop the project. Financing with Union Bank was closed on October 14, 2016. Finance directors from the participating localities advised on investing unused borrowings in a LGIP account for greater yield.

  The WVRIFA also received grants from the Virginia Economic Development Partnership ($100,000) and Appalachian Power Company ($20,000) and GoVirginia ($200,000).

- Property Acquisition: The Bowman, Wolfe, Peoples, and Amos parcels were acquired in FY17 for a total of approximately 104 acres. Three houses on the property were demolished in January 2018 due to unstable condition.

- Master Planning: Draper Aden was selected in December 2016, through a public procurement process, as the engineering firm to complete the master plan and site due diligence as a prerequisite to land use application. The process included three community meetings in 2017 to solicit input on plan development. The master plan and draft restrictive covenants for designation as a Planned Technology District (PTD) were presented and accepted in April 2018 as the first step in developing a land use application with Roanoke County. The property went through the land use process and was rezoned in July 2018.

- Development: The WVRIFA applied for and received a GoVirginia grant of $200,000 to fund a $950,000 utility extension project to bring water and sewer to the Wood Haven property entrance. Engineering and design is underway with construction anticipated to begin in FY2019.

II. Administration: In September 2016, the WVRIFA entered into an agreement with the Roanoke Valley-Alleghany Regional Commission to provide administrative/staff support. The Roanoke Regional Partnership continues to provide administrative and technical oversight. Clean audits were completed by Robinson, Farmer, Cox Associates for FY 2016, FY2017 and FY2018 and accepted by the WVRIFA.

III. Franklin County Project: The WVRIFA entered into a participation agreement with Franklin County in July 2018 to act as agent to receive and distribute funds from Franklin County for a railroad switch in Rocky Mount.

Respectfully submitted:

Beth Doughty
Executive Director

John Hull
Assistant Executive Director