

# WESTERN VIRGINIA REGIONAL INDUSTRIAL FACILITY AUTHORITY

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March 9, 2017

TO: Members, WVRIFA Participation Committee & WVRIFA Board

RE: March 17, 2017 WVRIFA Meeting Schedule

Meetings of the Western Virginia Regional Industrial Facility Authority Participation Committee and the Western Virginia Regional Industrial Facility Authority Board will be held on **Friday, March 17, 2017 at 10:00 a.m. at the Roanoke Valley-Alleghany Regional Commission** (Top Floor Conference Room), 313 Luck Avenue, SW, Roanoke, VA 24016.

Due to the short agenda envisioned for the WVRIFA Participation Committee Meeting at 10:00 a.m., the WVRIFA Board Meeting will convene immediately following the conclusion of the Participation Committee Meeting.

## **WVRIFA Participation Committee Meeting at 10:00 a.m.**

### **AGENDA**

1. Call Meeting to Order ..... *Chairman Gates*
2. Roll Call ..... *Pace*
3. Approval of February 17, 2017 Minutes ..... *Robertson*
4. Recommendation of the FY2018 Participation Committee Budget ..... *Doughty*  
to the WVRIFA Board
5. Other Business ..... *Chairman Gates*
6. Adjournment

**WVRIFA Board Meeting to Follow - See Agenda Next Page.**

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Administered by:  
**Roanoke Valley-Alleghany Regional Commission**  
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**WVRIFA Board Meeting**  
**(To convene immediately following the conclusion of the**  
**WVRIFA Participation Committee Meeting)**

**AGENDA**

- 1. Call Meeting to Order ..... *Chairman Morrill*
- 2. Roll Call ..... *Pace*
- 3. Approval of February 17, 2017 Minutes ..... *Robertson*
- 4. Approval of FY2018 Participation Committee Budget ..... *Doughty*
- 5. Election of Chair (to fill unexpired term of Morrill ending 12/31/17) ..... *Doughty*
- 6. Other Business ..... *Chairman Morrill*
- 7. Adjournment

## **MINUTES**

A meeting of the Western Virginia Regional Industrial Facility Authority's (WVRIFA) Participation Committee for the Wood Haven Road Project was held Friday, February 17, 2017 at 10:00 a.m. at the Roanoke Valley-Alleghany Regional Commission office (Top Floor Conference Room), 313 Luck Avenue, SW, Roanoke, VA.

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

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

Participation Committee Members Present: Tom Gates, Roanoke County; Chris Morrill, City of Roanoke; and Kevin Boggess, City of Salem.

Others in Attendance: Wayne Bowers, Roanoke City Economic Development; Richard Caywood, Roanoke County; Sam Darby, Glenn Feldmann Darby & Goodlatte; Sherry Dean, Roanoke Valley-Alleghany Regional Commission; Beth Doughty, Roanoke Regional Partnership; John Hull, Roanoke Regional Partnership; and Jackie Pace, Roanoke Valley-Alleghany Regional Commission.

### **2. APPROVL OF THE DECEMBER 16, 2016 MEETING**

The Minutes of the December 16, 2016 meeting of the WVRIFA Participation Committee were distributed earlier.

#### **WVRIFA Participation Committee Action:**

Kevin Boggess moved approval of the Minutes of the December 16, 2016 WVRIFA Participation Committee Meeting, as presented. Motion was seconded by Chris Morrill and carried.

### **3. APPROVAL OF THE FY 2018 BUDGET FOR THE WVRIFA PARTICIPATION COMMITTEE**

The draft FY 2018 budget for the WVRIFA Participation Committee was presented for consideration. Doughty noted that Article III, Section IV of the Participation Agreement states that by March 1 of each year, the Committee shall develop and present to the Participants and the Authority a budget for the fiscal year beginning July 1. It further states that the annual budget shall be approved by the Committee on or before April 1 of each year.

Beth Doughty and Sherry Dean worked to develop the proposed FY18 Budget. Doughty reported that the budget anticipates what land to acquire, and that 75% of the fees for the master plan would be paid in the current year budget, not the proposed FY18 Budget. The Plan estimates

rental revenue on properties and is a conservative figure. Members asked if there were any potential grants that might be available. Staff stated none are anticipated at this time, but the budget could be adjusted if grants do become available.

Bowers asked if there was a time limit on drawing money down. Darby and Doughty reported that all \$10 million is required to be drawn down by June 30, 2018.

Darby asked about the "Land" line item (under Wood Haven Expenses). Chair Gates stated that the amount is not associated or designated for any particular parcel and has the potential to be any number of parcels. Chris Morrill thought it might be best to remove the line item, noting it is more of a capital issue rather than an operating expense. Chair Gates agreed noting that it could be removed and reflected in a balance sheet for WVRIFA. Darby stated he would work with staff on how to address that particular line item.

**WVRIFA Participation Committee Action:**

Chair Gates suggested that the Participation Committee not take action on the budget at this time, and that staff and Mr. Darby look into seeing how to best reflect the money allocated for potential land acquisition and distinguish that from operating expenses. Committee members concurred.

**4. WOOD HAVEN MASTER PLAN UPDATE**

Doughty reported that the master plan update is underway, and that Draper Aden has begun surveying and other geotechnical work on the property. The first public input meeting was held January 31, 2017 with 150-160 in attendance. Concerns at the meeting focused on traffic impact to neighborhood, buffering, etc. Doughty noted that neighborhood concerns would be managed through communication with stakeholders (i.e., using the website [www.wvrifa.org](http://www.wvrifa.org) as a tool to keep people informed of the process, answers to frequently asked questions, etc.). Paper copies would also be available for property owners with no computers or access to media. Presentation of concepts for the Master Plan and public input will be the focus of the next public meeting to be held on April 26. The third public meeting will be held on May 25 with a presentation of the revised Master Plan which would incorporate the input received.

**5. CLOSED MEETING PURSUANT TO SECTION 2.2-3711**

A communication was previously sent from Tom Gates, Chairman of the WVRIFA Participation Committee, requesting that the Committee convene in a Closed Meeting to discuss the potential acquisition of privately-owned property, where discussion in an open meeting would adversely affect the bargaining position or negotiating strategy of the public body, pursuant to section 2.2-3711(A)(3) of the Code of Virginia (1950), as amended.

**WVRIFA Participation Committee Action:**

Motion was made by Kevin Boggess and seconded by Chris Morrill to go into a Closed Meeting, per the request pursuant to Section 2.2-3711(A)(3) of the Code of Virginia, 1950, as amended. The motion was adopted and carried by a vote of 3 to 0. The WVRIFA Participation Committee went into a Closed Meeting at 10:17 a.m.

Motion was made by Kevin Boggess and seconded by Tom Gates to end the Closed Meeting and return to the regular committee meeting. The motion was adopted and carried by a vote of

3 to 0. The WVRIFA Participation Committee ended the Closed Meeting and returned to its regular committee meeting at 10:25 a.m.

**6. ADOPTION OF RESOLUTION OF CERTIFICATION OF CLOSED MEETING**

Motion was made by Kevin Boggess and seconded by Tom Gates to adopt the following certification resolution:

*WHEREAS, the Western Virginia Regional Industrial Facility Authority Participation Committee has convened a closed meeting on this date pursuant to an affirmative recorded vote and in accordance with the provisions of the Virginia Freedom of Information Act; and*

*WHEREAS, Section 2.2-3712 of the Code of Virginia requires a certification by the Western Virginia Regional Industrial Facility Authority Participation Committee that such closed meeting was conducted in conformity with Virginia law.*

*NOW, THEREFORE, BE IT RESOLVED, that the Western Virginia Regional Industrial Facility Authority Participation Committee hereby certifies that, to the best of each member's knowledge: (1) only public business matters lawfully exempted from open meeting requirements by Virginia law were discussed in the closed meeting which this certification resolution applies; and (2) only such public business matters as were identified in the motion convening the closed meeting were heard, discussed, or considered by the Western Virginia Regional Industrial Facility Authority Participation Committee.*

The motion was adopted by a Roll Call vote of 3 to 0 as follows: YES – Kevin Boggess, Tom Gates and Chris Morrill.

**7. OTHER BUSINESS**

Doughty stated that Sam Darby, Attorney for the Participation Committee, was asked to write a memo on the use of the bond proceeds. Doughty stated that it has been interpreted that the bond proceeds could be used for anything related to acquiring the property including expenses related to the scheduled public meetings for the project. Darby stated that as reflected in the memo he provided, the proceeds could be used for anything “directly related” to the project.

The meeting was adjourned at 10:30 a.m.

Submitted by:

Jackie L. Pace  
Recording Secretary

**WVRIFA  
Woodhaven Participation Committee  
FY18 Budget**

**Woodhaven Revenue**

Bond Revenue from FY17	\$	2,397,000.00	
Bond Revenue to draw	\$	1,900,000.00	
Rental Income	\$	10,800.00	1 property at \$900 a month
LGIP Interest	\$	9,000.00	
<b>Total Revenue</b>	<b>\$</b>	<b>4,316,800.00</b>	

**Woodhaven Expenses**

Legal Fees Land Acquisition	\$	19,000.00	Dan Layman
Legal Fees Rezoning	\$	18,000.00	Sam Darby
Rezoning Application	\$	10,950.00	for max number of parcels
Engineering Fees	\$	400,000.00	transportation
Civil Engineering	\$	5,000.00	
Property Maintenance	\$	25,000.00	
Insurance on Property	\$	950.00	4 houses and boiler plus 4 other properties they could acquire (church, Bowers, Stafford & Bowers brother's houses)
Land Acquisition -Title fees	\$	28,735.00	title work, closing fees, recording tax charges for 4 parcels
Draper Aden Contract	\$	52,100.00	most of work done in FY17
Signs	\$	1,000.00	
Meetings	\$	4,000.00	
Advertising	\$	1,900.00	3 ads at \$400 in Rke Times for meetings and \$700 for rezoning
Anglin Realty Fees	\$	864.00	
Bank Service Charges	\$	500.00	
Professional Assistance	\$	2,250.00	PR work
<b>Total Expenses</b>	<b>\$</b>	<b>570,249.00</b>	

**Reserve Funds** \$ 3,746,551.00

## **MINUTES**

The February Board Meeting of the Western Virginia Regional Industrial Facility Authority (WVRIFA) was held Friday, February 17, 2017 at 10:30 a.m. at the Roanoke Valley-Alleghany Regional Commission office, 313 Luck Avenue, SW, Roanoke, VA 24016. Attendance follows:

**MEMBERS PRESENT:** Kevin Boggess, City of Salem; Wayne Bowers, City of Roanoke; Tom Gates, Roanoke County; Gary Larowe, Botetourt County; Ken McFadyen, Botetourt County; Chris Morrill, City of Roanoke; Richard Caywood (Alternate for Jill Loope), Roanoke County; Brent Robertson, Franklin County; and Barry Thompson, Town of Vinton.

**STAFF/OTHERS:** Sam Darby, Glenn Feldmann Darby & Goodlatte; Beth Doughty and John Hull, WVRIFA; Rob Ledger, City of Roanoke; and Sherry Dean, Jackie Pace, and Wayne Strickland, Roanoke Valley-Alleghany Regional Commission.

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

Chairman Morrill called the meeting to order at 10:30 a.m. Jackie Pace called the roll and stated that a quorum was present.

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

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

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

Tom Gates moved approval of the Minutes of the January 20, 2017 WVRIFA Board Meeting, as presented. The motion was seconded by Ken McFadyen and carried.

### **3. APPROVAL OF FINANCIAL REPORTS**

The following Financial Reports were distributed earlier: (1) Statement of Cash Balances as of January 31, 2017, (2) Profit & Loss Budget vs. Actual (July 2016-January 2017), and (3) FY2017 (7/1/16-1/31/17) Operating Fund Locality Due Payment Summary.

Brent Robertson asked if Franklin County had not already paid all of their contribution. Doughty stated that the County paid the full amount that had been included in the Partnership investment for 2016-17. The budget was revised in mid-year and the County is being billed the additional amount directly by the WVRIFA.

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

Tom Gates moved approval of the Financial Reports, as received. The motion was seconded by Kevin Boggess and carried.

**4. APPROVAL OF THE FY2018 PARTICIPATION COMMITTEE BUDGET**

Tom Gates, Chair of the Participation Committee, reported that the Committee met earlier and delayed action on the proposed FY2018 budget so staff and legal counsel could consider additional questions that were raised concerning a specific line item in the proposed budget.

Chair Morrill stated that the Participation Committee FY2018 Budget would be presented at the next WVRIFA Board Meeting.

**5. PROPOSED REVISIONS TO THE WVRIFA BYLAWS**

Doughty stated that the proposed revisions to the WVRIFA Bylaws were minor “housekeeping” changes that included:

- Page 6, Article IX, Section 9.1 – Delete second sentence that reads... “All checks drawn upon accounts of the Authority shall be executed by any two persons designated by the Board.”
- Page 9, Article XI Amendments – Correct article number to read Article XII Amendments.
- Page 10 – Add a section to the end of the Bylaws for the Secretary to certify each time the Bylaws are amended by the WVRIFA Board.

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

Kevin Boggess moved approval of the proposed revisions to the WVRIFA Bylaws, as presented. The motion was seconded by Wayne Bowers and carried.

**6. ACTION ON PROPOSED SMALL PURCHASE POLICY**

Presented for consideration was a small purchase policy, not requiring competitive sealed bids or competitive negotiation for single or term contracts for goods and services, including professional services, pursuant to Section 2.2-4303. G., Code of Virginia, 1950, As Amended. Doughty outlined items listed under purchase of goods and services, purchase of professional services, and miscellaneous.

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

Gary Larowe moved approval of the Small Purchase Policy, as presented. The motion was seconded by Barry Thompson and carried.

**7. ADVISEMENT ON PROPERTY INSURANCE**

Doughty advised members that WVRIFA, and any property owned by WVRIFA, was already covered under a VML Directors & Officers Liability Insurance Policy. This policy was required as part of the acquisition of the property. Doughty further advised that property/casualty insurance and boiler insurance covering the property and all structures was also needed. A policy to cover these items was also purchased through VML at \$900, which is below the threshold for discretionary purposes by the Executive Director.

**8. AUTHORIZE TREASURER TO MOVE FORWARD WITH APPLICATION TO TRANSFER FUNDS TO LGIP ACCOUNT**

A copy of the three-page Local Government Investment Pool (LGIP) application form was distributed at the meeting. A supporting resolution was also presented for consideration authorizing participation in the LGIP for the purpose of investing funds belonging to WVRIFA in certain authorized investments in accordance with Sections 2.2-4600 through 2.2-4606 of the Virginia Code.

Sam Darby, WVRIFA Attorney, stated that the Board is not specifically required by LGIP to adopt a resolution but he would like clarity that Chris Morrill would be asked to sign as the chief executive officer making that line of authority clear in the resolution and authorizing the application.

Blanks in the resolution (p. 2) concerning who is to be responsible for investments/moving of funds, etc., will be filled out as follows: "That the Authority hereby approves the completion and the filing of the Application Form, a copy of which is attached hereto as Exhibit B, authorizing **Brent Robertson, Beth Doughty, Wayne Strickland and Tom Gates** to communicate with the State's Treasurer's office and to (1) act on behalf of the Authority in connection with LGIP transactions, (2) obtain account information and (3) secure online access to the Authority's LGIP accounts; and authorizing **Sherry Dean** to obtain the Authority's balances and interest information.

Chairman Morrill stated in the last few years a new pool was created, with 40-50 basis points more, but not quite as liquid as the LGIP. Barry Thompson said the other pool is the Virginia Investment Pool (VIP), but they have one now that is comparable to the liquid one. He added that may be something to consider because the basis points on it are higher. Chairman Morrill said it might be best for the Board to approve the LGIP at the meeting and he asked Sherry Dean if she would talk with local government finance directors to ask them about the VIP. Beth Doughty questioned why Davenport did not recommend that to the Board. Tom Gates said it may have something to do with the liquidity of funds. Doughty said the liquidity of funds is why the LGIP made sense to the Board, but if the liquidity is the same, then the VIP should be looked into as well.

Chairman Morrill asked if there was a motion to adopt the resolution (with the inclusion of the personnel names as presented above).

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

Kevin Boggess moved adoption of the resolution authorizing participation in the LGIP for investing funds belonging to WVRIFA in certain authorized investments in accordance with

Sections 2.2-4600 through 2.2-4606 of the Virginia Code, along with the addition of the names. The motion was seconded by Richard Caywood and carried.

**9. UPDATE ON WOOD HAVEN PROJECT**

Doughty reported that the master plan update is underway, and that Draper Aden has begun surveying and other geotechnical work on the property. The first public input meeting was held January 31, 2017 with 150-160 in attendance. Concerns at the meeting focused on traffic impact to neighborhood, buffering, etc. Doughty noted that neighborhood concerns would be managed through communication with stakeholders (i.e., using the website [www.wvrifa.org](http://www.wvrifa.org) as a tool to keep people informed of the process, answers to frequently asked questions, etc.). Paper copies would also be available for property owners with no computers or access to media. Presentation of concepts for the Master Plan and public input will be the focus of the next public meeting to be held on April 26. The third public meeting will be held on May 25 with a presentation of the revised Master Plan which would incorporate the input received.

There being no other business, the meeting was adjourned at 10:50 a.m.

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Secretary

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Attest

**NEXT MEETING OF THE  
WESTERN VIRGINIA REGIONAL INDUSTRIAL FACILITY AUTHORITY**

**Friday, March 17, 2017 at 10:00 A.M.  
Roanoke Valley-Alleghany Regional Commission (Top Floor Conference Room)  
313 Luck Avenue, SW, Roanoke, VA 24016**