

WESTERN VIRGINIA REGIONAL INDUSTRIAL FACILITY AUTHORITY

PARTICIPATION COMMITTEE Wood Haven Road Project

TO: WVRIFA Participation Committee, Interested Stakeholders, Staff, Others

RE: January 21, 2022 Virtual Joint Meeting of WVRIFA and Participation Committee

A Virtual Meeting of the WVRIFA Participation Committee will be held on Friday, January 21, 2022 at 10:00 a.m. The January 21st Participation Committee meeting will be a joint meeting with the WVRIFA Board (both meetings will be held in conjunction with each other on the same date, time, and location). Because of present state of emergency due to the COVID-19 pandemic, and until further notice, the public cannot be accommodated physically in proximity to the Member and Staff Participants. Any members of the public may view and participate in the meeting through electronic means. Meeting will be set up through zoom at this link: <https://us02web.zoom.us/j/82207874443?pwd=S2piM2Z5MFBwZW1HbDVZakl1b1pJUT09>. I, (Virginia Mullen), will be responsible for receiving public comments at (540-343-4417 or vmullen@rvarc.org). All materials made available to the Members will be made available to the public at the same time by posting on the WVRIFA website.

A video and/or audio recording will be made available at WVRIFA website within three (3) working days of the meeting. The draft minutes of the meeting will be distributed to common interest community members through the same method used to provide notice of this meeting. Draft minutes of the meeting will be available at WVRIFA website within ten (10) working days of the meeting. Final minutes will be available at WVRIFA website within three (3) working days of approval.

Please note for purposes of planning to participate in the meeting remotely, members will be required to state the location (a general description such as home, office, or other) from which they are participating for purposes of compliance with new state law related to participation in electronic meetings during the COVID-19 crisis. The location will be recorded in the minutes of the meeting.

If you wish to sign up to speak at the meeting, please let me know by 3:00 p.m. January 20, 2022. Feel free to contact me if you have any questions. Thank you.

FULL ZOOM MEETING INFORMATION

<https://us02web.zoom.us/j/82207874443?pwd=S2piM2Z5MFBwZW1HbDVZakl1b1pJUT09>

Meeting ID: 822 0787 4443

Passcode: 046954

Dial by your location

+1 929 205 6099 US (New York)

+1 301 715 8592 US (Washington DC)

ADMINISTERED BY:

Roanoke Valley-Alleghany Regional Commission

P.O. Box 2569, Roanoke, VA 24010

540.343.4417 / info@wvrifa.org / www.wvrifa.org

WVRIFA PARTICIPATION COMMITTEE MEETING

**Friday, January 21, 2022 at 10:00 a.m.
Roanoke Valley-Alleghany Regional Commission (Top Floor Conference Room)
313 Luck Avenue, SW, Roanoke, VA 24016**

The January WVRIFA Participation Committee Meeting will take place on Friday, January 21st at 10 a.m. via video/teleconferencing.

Currently, the Governor has declared such a state of emergency pursuant to Code § 44-146.17, and the requisite conditions at (i) and (ii) are met. With the conditions satisfied, the statute further provides that the public body convening a meeting in accordance with the statute shall:

- a. Give public notice using the best available method given the nature of the emergency, which notice shall be given contemporaneously with the notice provided to members of the public body conducting the meeting;
- b. Make arrangements for public access to such meeting through electronic communication means, including videoconferencing if already used by the public body;
- c. Provide the public with the opportunity to comment at those meetings of the public body when public comment is customarily received; and
- d. Otherwise comply with the provisions of this chapter.

Note: The January 21st meeting will be a Joint Meeting with the WVRIFA Board (both meetings will be held in conjunction with each other on the same date, time and location.)

AGENDA

- 1. Welcome, Call to Order *Chair O'Donnell*
- 2. Roll Call *Virginia Mullen*
- 3. **Action Needed:** Approval of Consent Agenda Items..... *Chair O'Donnell*
 - A. Minutes of the December 17, 2021 WVRIFA PC Meeting, pp. 4 – 6
 - B. Financial Reports, Ending December 31, 2021, pp. 7 – 10
- 4. Public Comment Period *Chair O'Donnell*

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

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Roanoke Valley-Alleghany Regional Commission
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5. Update on Virginia Business Ready Sites Program *John Hull*
6. **Action Needed:** Revised FY22 Woodhaven Budget, p. 11 *John Hull*
7. Financial Disclosure Forms *John Hull*
8. Request for Closed Meeting, p. 12 *Chair O'Donnell*
Pursuant to Section 2.2-3711 A. 3. of the Code of Virginia, 1950, as amended, for the purpose of discussion or consideration of the disposition of publicly held real property where discussion in an open meeting would adversely affect the bargaining position or negotiating strategy of the Authority.
9. End of Closed Mtg. Reconvene Regular Participation Committee Mtg. *Chair O'Donnell*
10. Adoption of Certification Resolution of Closed Meeting, p. 13..... *Chair O'Donnell*
11. Action by the Participation Committee as a Result of the Closed Mtg..... *Chair O'Donnell*
12. Other Business *Chair O'Donnell*
13. Adjournment

ADMINISTERED BY:

Roanoke Valley-Alleghany Regional Commission
P.O. Box 2569, Roanoke, VA 24010
540.343.4417 / info@wvrifa.org / www.wvrifa.org

MINUTES

A meeting of the WVRIFA Participation Committee for the Wood Haven Road Project was held on Friday, December 17, 2021 at 10:00 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

Chair O'Donnell called the meeting to order at 10:00 a.m.

2. ROLL CALL

Chair O'Donnell welcomed those in attendance and asked Virginia Mullen to call the roll. Ms. Mullen noted that a quorum was present.

Participation Committee Members Attendance: James Taliaferro, City of Salem; Bob Cowell, City of Roanoke; and Dan O'Donnell, Roanoke County.

Staff Present: John Hull, WVRIFA Director; Sam Darby, WVRIFA Counsel; Matt Miller, Roanoke Regional Partnership; Sherry Dean and Virginia Mullen, WVRIFA Finance/Administrative Staff.

Others Present: Jill Loope, Roanoke County; Richard Caywood, Roanoke County; Rob Light, City of Salem; and Gary Larrowe, Botetourt County.

3. APPROVAL OF THE NOVEMBER 19, 2021 PARTICIPATION COMMITTEE MEETING

The November 19, 2021 Participation Committee Minutes were distributed earlier.

Motion: by Bob Cowell to approve the November 19, 2021 Participation Committee Minutes, as presented. The motion was seconded by James Taliaferro.

WVRIFA Participation Committee Action: Motion carried unanimously.

4. PUBLIC COMMENT PERIOD

There were no comments.

5. ACTION NEEDED: APPOINTMENT OF NEW PARTICIPATION COMMITTEE CHAIR

ADMINISTERED BY:

Article II, Section 2.1 of the Bylaws states that *“the Committee shall appoint the Chair of the Committee. The Chair shall be the chief executive officer of the Committee; preside at all meetings of the Committee; have general and active direction of the business of the Committee subject to the control of the Board; see that all orders and resolutions of the Board, as they relate to the Committee, are carried into effect; and, in general, perform all the duties incident to the Office of Chair.”*

The current Chair of the Participation Committee, Mr. Dan O’Donnell, will be retiring February 1st, 2022 therefore the Committee need to appoint new Chair effective upon Mr. O’Donnell’s retirement. Mr. James Taliaferro nominated Mr. Bob Cowell. There were no other nominations from the floor.

Motion: by James Taliaferro to appoint Mr. Cowell as the new WVRIFA Participation Committee Chair, effective February 1, 2022. The motion was seconded by Dan O’Donnell.

WVRIFA Participation Committee Action: Motion carried unanimously.

6. STAFF REPORT

Mr. John Hull shared with the members the following link of the Woodhaven Technology Park: [Wood Haven Technology Park - YouTube](#) . Mr. Hull reported that the Woodhaven Technology Park is certified with the State of Virginia Economic Development Partnership Business Ready Site Program.

Mr. Richard Caywood commented that Delegate Terry Austin asked to visit the site. Mr. Caywood and Mr. Hull gave Mr. Austin a tour and provided him with information about the development of the technology park.

7. REQUEST FOR CLOSED MEETING

Motion was made by James Taliaferro that the Committee convene in a Closed Meeting to discuss the potential disposition of publicly held real 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. The motion was seconded by Bob Cowell. The motion was adopted and carried by a vote of 3 to 0. The WVRIFA Participation Committee went into a Closed Meeting at 10:06 a.m.

8. END OF CLOSED MTG. RECONVENE REGULAR PARTICIPATION COMMITTEE MTG.

Motion was made by Bob Cowell and seconded by James Taliaferro that the WVRIFA Participation Committee end the Closed Meeting and return to its 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 10:14 a.m.

9. ADOPTION OF CERTIFICATION RESOLUTION OF CLOSED MEETING

ADMINISTERED BY:

Roanoke Valley-Alleghany Regional Commission
313 Luck Avenue, SW, Roanoke, VA 24016
info@wvrifa.org / www.wvrifa.org

Motion was made by Bob Cowell and seconded by James Taliaferro 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 to 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:

Member & Vote

Bob Cowell – Yes

Dan O'Donnell – Yes

James Taliaferro – Yes

10. ACTION BY THE PARTICIPATION COMMITTEE AS A RESULT OF THE CLOSED MEETING

There was no action as a result of the discussion at the closed meeting.

11. OTHER BUSINESS

No comments were made.

12. ADJOURNMENT OF THE WVRIFA PARTICIPATION COMMITTEE

The WVRIFA Participation Committee Meeting adjourned at 10:15 a.m.

Virginia Mullen, Recording Secretary
WVRIFA Participation Committee

ADMINISTERED BY:

Roanoke Valley-Alleghany Regional Commission
313 Luck Avenue, SW, Roanoke, VA 24016
info@wvrifa.org / www.wvrifa.org

Western Virginia Regional Industrial Facility Authority
As of December 31, 2021
Statement of Cash Balances

Operating Fund	\$	57,383
Woodhaven Project	\$	<u>875,390</u>
Total Cash	\$	<u><u>932,773</u></u>

Western Virginia Regional Industrial Facility Authority
FY2022 (7/1/21-6/30/22)
Operating Fund Locality Due Payment Summary

Revenue	FY2022 Budget	Paid as of 12/31/21	Remainder Due
<i>Member Dues</i>			
* Botetourt County	\$ 6,187.50	\$ 3,093.75	\$ (3,093.75)
*** Franklin County	\$ 9,562.50	\$ 9,562.50	\$ -
** Roanoke City	\$ 18,562.50	\$ 4,640.63	\$ (13,921.87)
*** Roanoke County	\$ 15,750.00	\$ 15,750.00	\$ -
** Salem City	\$ 4,500.00	\$ 1,125.00	\$ (3,375.00)
*** Town of Vinton	\$ 1,687.50	\$ 1,687.50	\$ -
Total Revenue	\$ 56,250.00	\$ 35,859.38	\$ (20,390.62)

Invoices Outstanding:

Botetourt County	\$ 3,093.75	billed 1/11/22
Franklin County	\$ -	
Roanoke City	\$ 4,640.63	billed 1/11/22
Roanoke County	\$ -	
Salem City	\$ 1,125.00	billed 1/11/22
Town of Vinton	\$ -	

Invoiced outstanding 12/31/21	<u>\$ 8,859.38</u>
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Total Revenue Recorded/Accrued as of 12/31/21	\$ 44,718.76
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- * pays biannual
- ** pays quarterly
- *** pays all at one time

Western Virginia Regional Industrial Facility Authority
Statement of Financial Position
As of December 31, 2021

	<u>Dec 31, 21</u>	<u>Dec 31, 20</u>	<u>\$ Change</u>	<u>% Change</u>
ASSETS				
Current Assets				
Checking/Savings				
LGIP Investment Cash Woodhaven	691,818.46	2,555,158.12	-1,863,339.66	-72.93%
Union Bank Bond Cash Woodhaven	183,571.45	157,374.71	26,196.74	16.65%
Union WVRIFA Operating	57,382.99	59,532.35	-2,149.36	-3.61%
Total Checking/Savings	<u>932,772.90</u>	<u>2,772,065.18</u>	<u>-1,839,292.28</u>	<u>-66.35%</u>
Accounts Receivable				
Accounts Receivable	8,859.38	0.00	8,859.38	100.0%
Total Accounts Receivable	<u>8,859.38</u>	<u>0.00</u>	<u>8,859.38</u>	<u>100.0%</u>
Total Current Assets	<u>941,632.28</u>	<u>2,772,065.18</u>	<u>-1,830,432.90</u>	<u>-66.03%</u>
Fixed Assets				
Land-WoodHaven	5,842,017.18	5,842,017.18	0.00	0.0%
Total Fixed Assets	<u>5,842,017.18</u>	<u>5,842,017.18</u>	<u>0.00</u>	<u>0.0%</u>
TOTAL ASSETS	<u>6,783,649.46</u>	<u>8,614,082.36</u>	<u>-1,830,432.90</u>	<u>-21.25%</u>
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
Accounts Payable	2,083.33	332.50	1,750.83	526.57%
Total Accounts Payable	<u>2,083.33</u>	<u>332.50</u>	<u>1,750.83</u>	<u>526.57%</u>
Total Current Liabilities	<u>2,083.33</u>	<u>332.50</u>	<u>1,750.83</u>	<u>526.57%</u>
Long Term Liabilities				
Revenue Bond Payable	10,302,000.00	10,302,000.00	0.00	0.0%
Total Long Term Liabilities	<u>10,302,000.00</u>	<u>10,302,000.00</u>	<u>0.00</u>	<u>0.0%</u>
Total Liabilities	<u>10,304,083.33</u>	<u>10,302,332.50</u>	<u>1,750.83</u>	<u>0.02%</u>
Equity				
Retained Earnings	54,104.55	57,641.68	-3,537.13	-6.14%
Net Income	-3,574,538.42	-1,745,891.82	-1,828,646.60	-104.74%
Total Equity	<u>-3,520,433.87</u>	<u>-1,688,250.14</u>	<u>-1,832,183.73</u>	<u>-108.53%</u>
TOTAL LIABILITIES & EQUITY	<u>6,783,649.46</u>	<u>8,614,082.36</u>	<u>-1,830,432.90</u>	<u>-21.25%</u>

Western Virginia Regional Industrial Facility Authority
Profit & Loss Budget vs. Actual
July through December 2021

	Debt Fund				Operating				Woodhaven			
	Jul - Dec 21	Budget	\$ Over Budget	% of Budget	Jul - Dec 21	Budget	\$ Over Budget	% of Budget	Jul - Dec 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense												
Income												
Bond Revenue Carryforward	0.00				0.00			*	1,788,487.29	1,198,979.29	589,508.00	149.17%
Direct Public Support	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%	0.00			
Investments												
Interest-Savings, Short-term CD	0.00				0.00				314.08	3,000.00	-2,685.92	10.47%
Total Investments	0.00				0.00				314.08	3,000.00	-2,685.92	10.47%
Locality Support Revenue	144,528.75	266,821.80	-122,293.05	54.17%	44,718.76	56,250.00	-11,531.24	79.5%	0.00			
Total Income	144,528.75	266,821.80	-122,293.05	54.17%	44,718.76	56,250.00	-11,531.24	79.5%	1,788,801.37	1,201,979.29	586,822.08	148.82%
Expense												
Contract Services												
Accounting Fees	0.00				7,600.00	7,350.00	250.00	103.4%	0.00			
Engineering	0.00				0.00				11,565.46	35,000.00	-23,434.54	33.04%
Grading/Clearing	0.00				0.00				1,055,821.57	250,000.00	805,821.57	422.33%
Legal Fees	0.00				662.50	2,500.00	-1,837.50	26.5%	622.50	2,000.00	-1,377.50	31.13%
Structure Bond	0.00				0.00				3,600.00			
Total Contract Services	0.00				8,262.50	9,850.00	-1,587.50	83.88%	1,071,609.53	287,000.00	784,609.53	373.38%
Facilities and Equipment												
Property Maintenance	0.00				0.00				4,333.90	8,000.00	-3,666.10	54.17%
Rent, Parking, Utilities	0.00				0.00				107.92			
Total Facilities and Equipment	0.00				0.00				4,441.82	8,000.00	-3,558.18	55.52%
Insurance	0.00				903.00	860.00	43.00	105.0%	0.00	950.00	-950.00	0.0%
Land Expense	0.00				0.00				2,650.00			
Operations												
Bank Fees	0.00				0.00				0.00	200.00	-200.00	0.0%
Postage, Mailing Service	0.00				0.00				0.00	500.00	-500.00	0.0%
Roanoke Reg. Partnership Staff	0.00				12,500.00	25,000.00	-12,500.00	50.0%	0.00			
RVARC Staff	0.00				12,500.02	25,000.00	-12,499.98	50.0%	0.00			
Supplies	0.00				0.00	375.00	-375.00	0.0%	0.00			
Total Operations	0.00				25,000.02	50,375.00	-25,374.98	49.63%	0.00	700.00	-700.00	0.0%
Other Types of Expenses												
Bond Loan Interest Expense	11,117.85	266,821.80	-255,703.95	4.17%	0.00				0.00			
Marketing	0.00				0.00				0.00	5,000.00	-5,000.00	0.0%
Technical Assistance	0.00				0.00	601.00	-601.00	0.0%	0.00	2,250.00	-2,250.00	0.0%
Total Other Types of Expenses	11,117.85	266,821.80	-255,703.95	4.17%	0.00	601.00	-601.00	0.0%	0.00	7,250.00	-7,250.00	0.0%
Total Expense	11,117.85	266,821.80	-255,703.95	4.17%	34,165.52	61,686.00	-27,520.48	55.39%	1,078,701.35	303,900.00	774,801.35	354.95%
Net Ordinary Income	133,410.90	0.00	133,410.90	100.0%	10,553.24	-5,436.00	15,989.24	-194.14%	710,100.02	898,079.29	-187,979.27	79.07%
Net Income	133,410.90	0.00	133,410.90	100.0%	10,553.24	-5,436.00	15,989.24	-194.14%	710,100.02	898,079.29	-187,979.27	79.07%

* shown and manually entered to this report for budget comparison purposes only

WVRIFA**Woodhaven Participation Committee**

FY22 Revised Budget	created 2/3/21	created 1/11/22	
	Original	Revised	Change
	FY22 Budget	FY22 Budget	
Woodhaven Revenue			
Bond Revenue from FY21	\$ 1,198,979.29	\$ 1,788,487.29	\$ 589,508.00
VBRSP Site Development	\$ -	\$ 75,000.00	\$ 75,000.00
LGIP Interest	\$ 3,000.00	\$ 400.00	\$ (2,600.00)
	\$ -	\$ -	\$ -
Total Revenue	\$ 1,201,979.29	\$ 1,863,887.29	\$ 661,908.00

Woodhaven Expenses

General Legal	\$ 2,000.00	\$ 2,000.00	\$ -
Engineering Fees	\$ 35,000.00	\$ 79,000.00	\$ 44,000.00
Property Maintenance	\$ 8,000.00	\$ 8,000.00	\$ -
Landscaping	\$ -	\$ 75,000.00	\$ 75,000.00
Structure Bond	\$ -	\$ 3,600.00	\$ 3,600.00
Insurance on Property	\$ 950.00	\$ 950.00	\$ -
Bank Service Charges	\$ 200.00	\$ -	\$ (200.00)
Postage	\$ 500.00	\$ 500.00	\$ -
Professional Assistance	\$ 2,250.00	\$ 2,250.00	\$ -
Utilities	\$ -	\$ 300.00	\$ 300.00
Land Expense	\$ -	\$ 2,650.00	\$ 2,650.00
Marketing	\$ 5,000.00	\$ 5,000.00	\$ -
Clearing & Grading	\$ 250,000.00	\$ 1,179,807.00	\$ 929,807.00
Total Expenses	\$ 303,900.00	\$ 1,359,057.00	\$ 1,055,157.00

Reserve Funds	\$ 898,079.29	\$ 504,830.29	\$ (393,249.00)
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WESTERN VIRGINIA REGIONAL INDUSTRIAL FACILITY AUTHORITY

PARTICIPATION COMMITTEE
Wood Haven Road Project

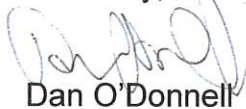
January 12, 2022

Dear Participation Committee Members:

This is to request a Closed Meeting during the next scheduled meeting of the WVRIFA Participation Committee on Friday, January 21, 2022 at 10:00 a.m. at the Roanoke Valley-Alleghany Regional Commission (Top Floor Conference Room), 313 Luck Ave., SW, Roanoke, VA 24016.

The Closed Meeting is in pursuant to Section 2.2-3711 A. 3. of the Code of Virginia, 1950, as amended, for the purpose of discussion or consideration of the disposition of publicly held real property where discussion in an open meeting would adversely affect the bargaining position or negotiating strategy of the Authority.

Sincerely,



Dan O'Donnell
Chair

WVRIFA Participation Committee

Administered by:

Roanoke Valley-Alleghany Regional Commission

P.O. Box 2569, Roanoke, VA 24010

540.343.4417 / info@wvrifa.org / www.wvrifa.org

CERTIFICATION RESOLUTION

RESOLUTION CERTIFYING CLOSED MEETING WAS HELD IN CONFORMITY WITH THE CODE OF VIRGINIA

WHEREAS, the WVRIFA 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 WVRIFA Participation Committee that such closed meeting was conducted in conformity with Virginia law.

NOW, THEREFORE, BE IT RESOLVED, that the WVRIFA 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 WVRIFA Participation Committee.

The 21st day of January 2022