

WESTERN VIRGINIA REGIONAL INDUSTRIAL FACILITY AUTHORITY

MINUTES

The September meeting of the Western Virginia Regional Industrial Facility Authority (WVRIFA) Board was held on Thursday, September 16, 2022 at the Roanoke Valley-Alleghany Regional Commission office (Top Floor Conference Room), 313 Luck Avenue, SW, Roanoke VA.

NOTE: The September 16, 2022 Meetings of the WVRIFA Board of Directors and the WVRIFA Participation Committee were held simultaneously (jointly) since several items on both agendas were the same.

1. CALL MEETING TO ORDER

Chair Larrowe called the WVRIFA Board of Directors' Meeting to order at 10:00 a.m.

2. ROLL CALL

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

Board Members Present: Gary Larrowe, Botetourt County; Ken McFadyen, Botetourt County; Christopher Whitlow, Franklin County; Richard Caywood, Roanoke County; Jill Loope, Roanoke County; Bob Cowell, City of Roanoke; James Taliaferro, City of Salem; and Cody Sexton, Town of Vinton.

Others Present: Luke Campbell, Botetourt County; Corbin Stone, Robinson, Farmer, Cox Associates.

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

3. APPROVAL OF THE CONSENT AGENDA ITEMS

The following consent agenda items were distributed earlier: (A) June 17, 2022 WVRIFA Board Minutes and (B) Financial Reports as of June 30, 2022.

ADMINISTERED BY:

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

Chair Larrowe proposed the following change under item #5 of the minutes (page 3 of the agenda packet):

Chair Larrowe commented that Botetourt County has an interest in applying for Greenfield ~~Recreation~~ Park as well.

Motion: by James Taliaferro to approve the consent agenda items (A), as presented, and (B), as amended. The motion was seconded by Bob Cowell.

WVRIFA Board Action: Motion carried unanimously.

4. **PUBLIC COMMENT PERIOD**

There were no comments.

5. **ACTION NEEDED: ACCEPTANCE OF THE FY22 AUDIT REPORT**

Corbin Stone with the Certified Public Accountant firm of Robinson, Farmer, Cox Associates, presented an overview of the FY22 WVRIFA Audit Report (previously distributed with the agenda packet). Additional handout "Western Virginia Regional Industrial Facility Authority Financial Statement – Comparative Data" was distributed among the members (the handout is included in the Minutes). Mr. Stone reported that no problems were found during the auditing process and that the Authority's financials are in good standing.

Motion: by Richard Caywood to accept the FY22 Audit Report, as presented. The motion was seconded by James Taliaferro.

WVRIFA Board Action: Motion carried unanimously.

6. **BUFFERING PROJECT UPDATE**

Mr. Matt Miller presented a landscaping plan for planting 291 trees on the Woodhaven property with the \$75,000 grant, received from the Business Ready Site Program (the PowerPoint presentation is included with the Minutes). Mr. Miller added that the buffering requirements are listed in the master plan. It is expected the project to be completed by the end of November. Mr. Hull added that the landscaping contract is for \$75,500. The contract was procured under the small purchase policy and will be signed today.

7. **BUSINESS READY SITE PROGRAM GRANT UPDATE**

John Hull reported that the application was submitted this past Tuesday. Mr. Hull noted that often Virginia Economic Development Partnership will make partial awards. Staff

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designed a project that is divisible to three different parts and each part provides unique benefits:

- Stormwater facility and drainage - \$1.5 million to make the impacts on the southern side of the site and build the necessary stormwater facility.
- Additional grading - \$2.0 million to almost double the size of the pad.
- Acquisition - \$2.2 million for acquisition of adjacent properties

Mr. Hull reported that letters of support were provided to all WVRIFA members, making applications.

Ms. Loope asked how many localities have applied for the business ready site grant. Mr. Hull replied four.

8. PRESENTATION OF FY22 ANNUAL REPORT

John Hull presented the 2022 annual report (illustrated in the PowerPoint presentation included with the Minutes). Mr. Hull reported that the grading project, initiated last year was completed in FY22. Additional business ready site program funds were also secured for buffering. The plan for the landscaping/buffering was developed. The site was toured by representative Ben Cline, representative Morgan Griffith, delegate Terry Austin, Secretary of Commerce/Trade Caren Merrick, and VEPD CEO Jason El Koubi. The Partnership brought several active prospects to the site.

9. OTHER BUSINESS

Sam Darby reported that the Freedom of Information Act (FOIA) has been amended effective September 1st to allow local government entities, such as this authority, to have a little bit more flexibility on member remote participation. The possible reasons to participate remotely have been expanded to include medical needs, travelling distance, personal needs. Also, all virtual public meetings are permitted under special limitations. Mr. Darby noted that most of the WVRIFA members were at the Broadband Authority meeting earlier today, where a remote policy was adopted. Mr. Darby suggested the Broadband Authority's policy to serve as the model to adopt with the understanding that the policy would be modified to meet the needs of this authority.

Motion: by Bob Cowell to approve a resolution, adopting the WVRIFA Board's policy on board member participation in meetings when absent and all virtual meetings. The motion was seconded by James Taliaferro.

WVRIFA Board Action: Roll Call Vote: Ayes: 8 (Larowe, McFadyen, Whitlow, Caywood, Loope, Cowell, Taliaferro, Sexton); Nays – 0; Abstentions – 0. Motion carried unanimously.

The Resolution and Policy are included with the minutes.

ADMINISTERED BY:

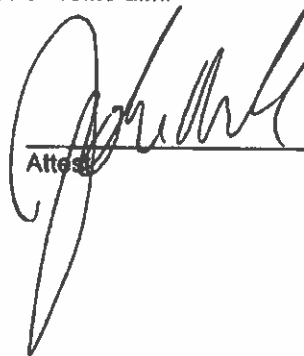
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10. ADJOURNMENT OF THE WVRIFA BOARD OF DIRECTORS' MEETING

The WVRIFA Board of Directors' meeting adjourned at 10:29 a.m.



Christopher Whitlow, Secretary
WVRIFA Board of Directors



Attest:

ADMINISTERED BY:

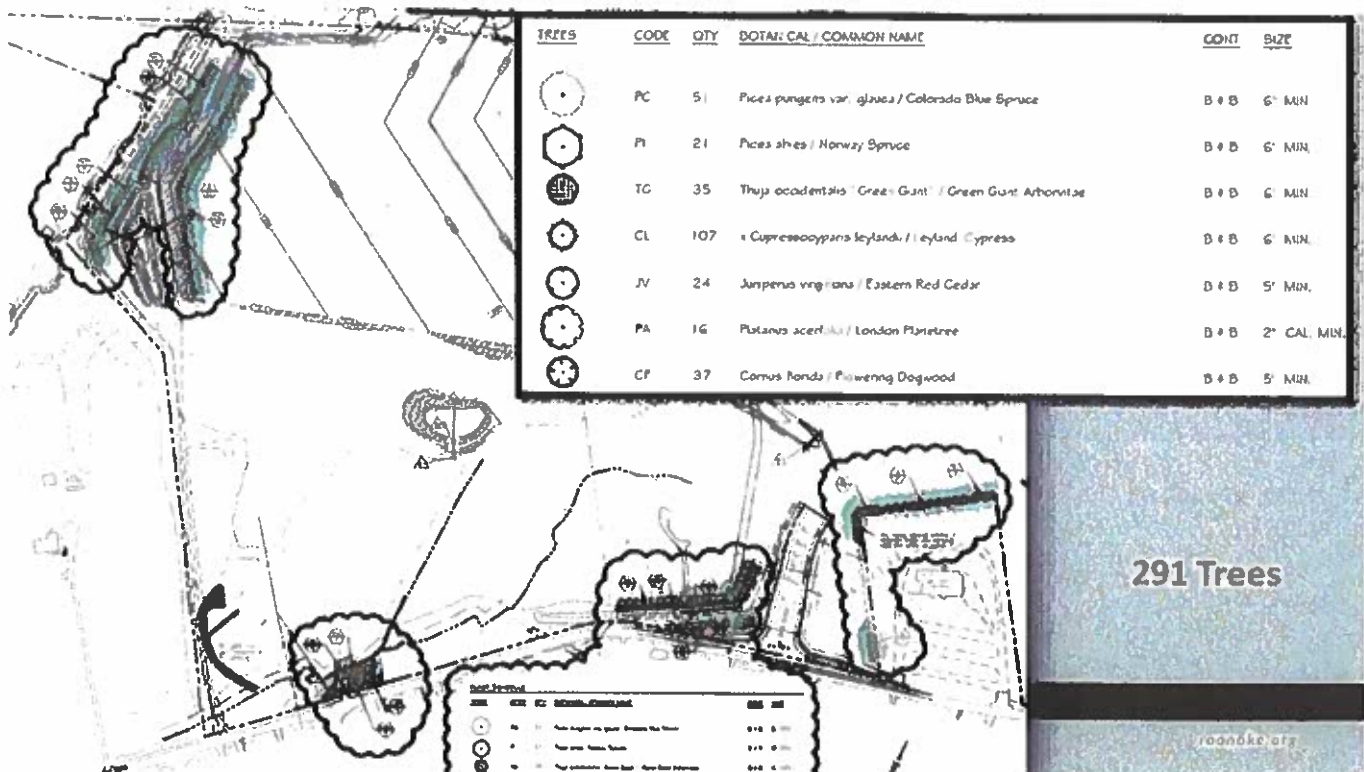
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Western Virginia Regional Industrial Facility Authority
Financial Statement - Comparative Data
FYE 6/30/2022

Statement of Net Position (Balance Sheet)	6/30/2017	6/30/2018	6/30/2019	6/30/2020	6/30/2021	6/30/2022
Assets:						
Cash and investment balances	\$ 2,396,487	\$ 4,230,621	\$ 4,458,036	\$ 3,213,232	\$ 2,026,560	\$ 766,269
Prepaid items/accounts receivable	1,153	939	10,576	6,577	19,911	15,056
Inventory held for resale (Wood Haven parcels)	5,280,954	5,280,954	5,259,082	5,842,017	5,842,017	5,842,017
Due from project participants (Wood Haven)	705,074	707,876	525,574	1,371,065	2,630,288	3,849,253
Total assets	\$ 8,383,668	\$ 10,220,390	\$ 10,253,268	\$ 10,432,891	\$ 10,518,776	\$ 10,472,595
Liabilities:						
Accounts payable	\$ 23,320	\$ 26,458	\$ 5,661	\$ 62,290	\$ 40,378	\$ 3,239
Interest payable	213,120	137,966	169,584	10,959	122,293	122,293
Unearned revenue	-	-	15,416	-	-	-
Bonds payable	8,100,000	10,000,000	10,000,000	10,302,000	10,302,000	10,302,000
Total liabilities	\$ 8,336,440	\$ 10,164,424	\$ 10,190,661	\$ 10,375,249	\$ 10,464,671	\$ 10,427,532
Net position	\$ 47,228	\$ 55,966	\$ 62,607	\$ 57,642	\$ 54,105	\$ 45,063
Statement of Revenues, Expenses and Changes in Net Position (Income Statement)	Two Years Ending 6/30/2017	Fiscal Year Ending 6/30/2018	Fiscal Year Ending 6/30/2019	Fiscal Year Ending 6/30/2020	Fiscal Year Ending 6/30/2021	Fiscal Year Ending 6/30/2022
Operating revenues	\$ 809,020	\$ 534,484	\$ 702,934	\$ 1,292,876	\$ 1,736,016	\$ 1,542,037
Operating expenses	(390,916)	(259,645)	(425,186)	(846,838)	(1,478,889)	(1,286,019)
Operating income (loss)	\$ 478,104	\$ 274,839	\$ 277,748	\$ 446,038	\$ 257,127	\$ 256,018
Nonoperating revenues (expenses)	\$ (430,876)	\$ (266,101)	\$ (271,107)	\$ (451,003)	\$ (260,664)	\$ (265,060)
Change in net position	\$ 47,228	\$ 8,738	\$ 6,641	\$ (4,965)	\$ (3,537)	\$ (9,042)

Information summarized from the audited financial statements.

BUFFERING PROJECT UPDATE



291 Trees



BRSP GRANT UPDATE

Business Ready Sites Program Application

- Wood Haven Technology Park
 - Stormwater facility and drainage - \$1.5 million
 - Additional grading - \$2.0 million
 - Acquisition - \$2.2 million for acquisition of adjacent parcels
- Letters of support provided for all WVRIFA members making application



2022 ANNUAL REPORT

Annual Report – FY 2022

Grading Project Completed

Additional BRSP Funds Secured for Buffering
Landscaping/Buffering Plan Developed

FY 22 Tours of Site

- Prospects
- Rep. Ben Cline
- Rep. Morgan Griffith
- Delegate Terry Austin
- Secretary of Commerce/Trade Carren Merrick
- VEDP CEO Jason El Koubi

**RESOLUTION
OF THE
WESTERN VIRGINIA REGIONAL INDUSTRIAL FACILITY AUTHORITY**

**Amendment of the Authority's Written Policy Allowing for and Governing Participation by
Electronic Communication Means**

WHEREAS, the Western Virginia Regional Industrial Facility Authority (the "Authority"), formed pursuant to Chapter 64 of Title 15.2 of the Code of Virginia, 1950, as amended (the "Code"), has determined to update its Written Policy Allowing for and Governing Participation by Electronic Communication Means (the "Current Policy"); and,

WHEREAS, by Resolution adopted April 29, 2020, the Authority approved the Current Policy; and,

WHEREAS, there has been presented to the Board of Directors an Amended Policy on Board Member Participation in Meetings When Absent and All-Virtual Meetings (the "Amended Policy"), a copy of which is attached to this Resolution and made a part hereof; and,

WHEREAS, the Board of Directors does hereby find that the adoption of the Amended Policy will be in the best interests of the Authority.

NOW, THEREFORE, be it resolved by the Board of Directors of the Western Virginia Regional Industrial Facility Authority that after deliberation and due consideration, the Amended Policy as recommended is hereby adopted.

AND BE IT FURTHER RESOLVED, that the Board of Directors is hereby authorized and directed to take what steps as may be necessary or convenient to implement and follow the Amended Policy.

This resolution shall take effect immediately.

Members absent _____
Votes For _____
Votes Against _____
Abstentions _____

CERTIFICATION

The undersigned secretary of the Western Virginia Regional Industrial Facility Authority does hereby certify that the foregoing is a true, complete and correct Resolution adopted by a vote of a majority of the members of the Board of Directors of the Western Virginia Regional Industrial Facility Authority, present at a regular meeting of the Board of Directors of the Western Virginia Regional Industrial Facility Authority duly called and held September 16, 2022, at which a quorum was present and acting throughout, and that the same has not been amended or rescinded and is in full force and effect as of the date of this certification, September __, 2022.

Christopher Whitlow, Secretary,
Western Virginia Regional Industrial
Facility Authority

(SEAL)

Board Member Participation in Meetings When Absent; All-Virtual Public Meetings

This Policy is adopted by the Board of Directors of the Western Virginia Regional Industrial Facility Authority (the "Authority") in amending its procedures adopted April 29, 2020, to comport with amendments to Virginia Code § 2.2-3708.3. (Effective September 1, 2022, and styled "Meetings held through electronic communication means; situations other than declared states of emergency").

A. The Authority confirms its goal to (i) provide public access, both in person and through electronic communication means, to public meetings and (ii) provide avenues for public comment at public meetings when public comment is customarily received, which may include public comments made in person or by electronic communication means or other methods.

B. Individual members of the Board of Directors of the Authority may use remote participation instead of attending a public meeting in person if, in advance of the public meeting, the member notifies the Authority chair that:

1. The member has a temporary or permanent disability or other medical condition that prevents the member's physical attendance;
2. A medical condition of a member of the member's family requires the member to provide care that prevents the member's physical attendance;
3. The member's principal residence is more than 60 miles from the meeting location identified in the required notice for such meeting; or
4. The member is unable to attend the meeting due to a personal matter and identifies with specificity the nature of the personal matter. However, the member may not use remote participation due to personal matters more than two meetings per calendar year or 25 percent of the meetings held per calendar year rounded up to the next whole number, whichever is greater.

The Authority shall record in its minutes the remote location from which the member participated; however, the remote location need not be open to the public and may be identified in the minutes by a general description. If participation is approved pursuant to subdivision 1 or 2, the Authority shall also include in its minutes the fact that the member participated through electronic communication means due to a (i) temporary or permanent disability or other medical condition that prevented the member's physical attendance or (ii) family member's medical condition that required the member to provide care for such family member, thereby preventing the member's physical attendance. If participation is approved pursuant to subdivision 3, the Authority shall also include in its minutes the fact that the member participated through electronic communication means due to the distance between the member's principal residence and the meeting location. If participation is approved pursuant to subdivision 4, the Authority shall also include in its minutes the specific nature of the personal matter cited by the member.

C. The Authority may hold all-virtual public meetings, provided that the Authority follows the other requirements in this Policy for such meetings, and:

1. An indication of whether the meeting will be an in-person or all-virtual public meeting is included in the required meeting notice along with a statement notifying the public that the method by which the Authority chooses to meet shall not be changed unless the Authority provides a new meeting notice in accordance with the provisions of Virginia Code § 2.2-3707;
2. Public access to the all-virtual public meeting is provided via electronic communication means;
3. The electronic communication means used allows the public to hear all members of the Authority participating in the all-virtual public meeting and, when audio-visual technology is available, to see the members of the Authority as well;
4. A phone number or other live contact information is provided to alert the Authority if the audio or video transmission of the meeting provided by the Authority fails, the Authority monitors such designated means of communication during the meeting, and the Authority takes a recess until public access is restored if the transmission fails for the public;
5. A copy of the proposed agenda and all agenda packets and, unless exempt, all materials furnished to members of the Authority for a meeting is made available to the public in electronic format at the same time that such materials are provided to members of the Authority;
6. The public is afforded the opportunity to comment through electronic means, including by way of written comments, at those public meetings when public comment is customarily received;
7. No more than two members of the Authority are together in any one remote location unless that remote location is open to the public to physically access it;
8. If a closed session is held during an all-virtual public meeting, transmission of the meeting to the public resumes before the Authority votes to certify the closed meeting as required by subsection D of Virginia Code § 2.2-3712;
9. The Authority will not convene an all-virtual public meeting (i) more than two times per calendar year or 25 percent of the meetings held per calendar year rounded up to the next whole number, whichever is greater, or (ii) consecutively with another all-virtual public meeting; and
10. Minutes of all-virtual public meetings held by electronic communication means are taken as required by Virginia Code § 2.2-3707 and include the fact that the meeting was held by electronic communication means and the type of electronic communication means by which the meeting was held. If a member's participation from a remote

location is disapproved because such participation would violate this Policy, such disapproval shall be recorded in the minutes with specificity.

D. The Authority hereby adopts this Policy, by recorded vote at a public meeting. This Policy shall be applied strictly and uniformly, without exception, to the entire membership and without regard to the identity of the member requesting remote participation or the matters that will be considered or voted on at the meeting. This Policy:

1. Describes the circumstances under which an all-virtual public meeting and remote participation will be allowed and the process the Authority will use for making requests to use remote participation, approving or denying such requests, and creating a record of such requests; and
2. Fix the number of times remote participation for personal matters or all-virtual public meetings can be used per calendar year which does not exceed the limitations set forth in subdivisions B 4 and C 9.

This Policy also applies to any committee, subcommittee, or other entity however designated of the Authority to perform delegated functions of the Authority or to advise the Authority.