

MINUTES

The March meeting of the Western Virginia Regional Industrial Facility Authority (WVRIFA) Board was held on Friday, March 8, 2024 at 10:00 a.m. at the Roanoke Valley – Alleghany Regional Commission office (Top Floor Conference Room), 313 Luck Avenue, SW, Roanoke VA.

***NOTE:** The March 8, 2024 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 (arrived at 10:30 a.m.), Roanoke County; Megan Baker, Roanoke County; Bob Cowell, City of Roanoke; Herbert Berding, City of Roanoke; Thomas Miller, City of Salem; Chris Dorsey, City of Salem.

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

Others Present: Luke Campbell, Botetourt County; Marc Nelson, City of Roanoke; Chris Burns, Balzer and Associates; and Tylor Goodman (via zoom), Balzer and Associates.

3. ACTION REQUESTED: APROVAL OF THE CONSENT AGENDA ITEMS

The following consent agenda items were distributed earlier: (A) March 8, 2024 WVRIFA Board Agenda and (B) January 19, 2024 WVRIFA Board Minutes.

Chair Larrowe proposed the following two changes to the agenda:

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1. Move presentation of item #8 "Discussion of Wetland and Stream Credits and Potential for Regional Approach" to be presented after item #4 "Public Comment Period". Chair Larrowe summarized the new order of agenda items prior to approval of the consent agenda.
2. Remove the closed session from the agenda.

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

WVRIFA Board Action: Motion carried unanimously.

4. **PUBLIC COMMENT PERIOD**

There were no comments.

5. **DISCUSSION OF WETLAND AND STREAM CREDITS AND POTENTIAL FOR REGIONAL APPROACH**

Mr. John Hull presented information on the shortage of wetland and stream credits and the potential of creating a stream bank as a regional approach to address the shortage (the PowerPoint is included with the Minutes). Discussion ensued. Members expressed a desire for staff to investigate further.

6. **ACTION REQUESTED: ACCEPTANCE OF FY24 WOODHAVEN BUDGET REVISION, FY25 WOODHAVEN BUDGET, FY25 BOND PAYMENTS BUDGET, FY25 OPERATING BUDGET**

Ms. Sherry Dean presented the previously distributed with the agenda packet FY24 Woodhaven Budget Revision, FY25 Woodhaven Budget, FY25 Bond Payments Budget, and FY25 Operating Budget.

Motion: by Bob Cowell to approve FY24 Woodhaven Budget Revision, FY25 Woodhaven Budget, FY25 Bond Payments Budget, and FY25 Operating Budget, as presented. The motion was seconded by Chris Dorsey.

WVRIFA Board Action: Motion carried unanimously.

7. **ACTION REQUESTED: CONSIDERATION OF LICENSE AGREEMENT FOR USE OF PORTION OF AUTHORITY PROPERTY WITH ZYE AND GAVEN REINHARDT**

Mr. Matt Miller illustrated the proposed license agreement with the Reinhardt family (the agreement was distributed with the agenda packet, pages 10 through 15). The Reinhardt

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family would have an 18-foot gravel road and would have to pay a fee of \$1000 per year. The family would also be responsible for all the permitting and construction aspects. The agreement can be terminated with 45 days' notice.

Motion: by Bob Cowell to authorize Mr. John Hull to execute the license agreement with the Reinhardt's. The motion was seconded by Chris Dorsey.

WVRIFA Board Action: Motion carried unanimously.

8. **ACTION REQUESTED: CONSIDERATION OF AN EASEMENT AGREEMENT WITH WESTERN VIRGINIA WATER AUTHORITY AFFILIATED WITH WATER INFRASTRUCTURE IMPROVEMENTS**

Mr. Matt Miller presented the proposed easement agreement with the Western Virginia Water Authority Property (pages 16 through 24 of the agenda packet).

Motion: by Bob Cowell to authorize Mr. John Hull to execute the easement agreement with the Western Virginia Water Authority. The motion was seconded by Chris Dorsey.

WVRIFA Board Action: Motion carried unanimously.

9. **VEDP BUSINESS READY SITES PROGRAM UPDATE**

Mr. John Hull reported that the Authority was awarded \$504,000 last year and about \$404,000 are being planned to utilize toward the drainage improvements. The staff is continuing the application process for additional funding this year. The Authority had applied for about \$4.3 million (\$1.9 million is planned to go towards stormwater improvements and \$2.4 million for additional grading).

10. **DISCUSSION ON MEETINGS SCHEDULE AND LOCATION**

Mr. John Hull commented that the Partnership has recently added a conference room, which provides an opportunity to hold the meetings in house, and asked members if they would like to do that. It was agreed that maintaining the usual meeting time of 10 a.m. is preferable. Moving the meetings to the Partnership seems logical, parking may be the only issue. Mr. Richard Caywood requested that members are reminded of the virtual participation policy that the Board approved last year.

Editorial Note: Ms. Mullen emailed the remote participation policy to members after the meeting was adjourned.

11. **OTHER BUSINESS**

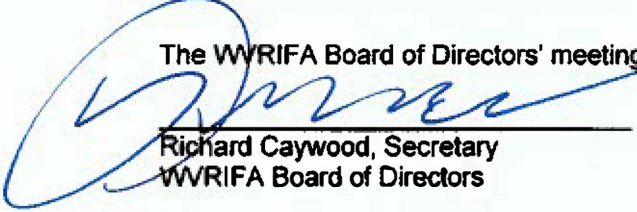
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No other business was discussed.

12. ADJOURNMENT OF THE WVRIFA BOARD OF DIRECTORS' MEETING

The WVRIFA Board of Directors' meeting adjourned at 10:50 p.m.



Richard Caywood, Secretary
WVRIFA Board of Directors



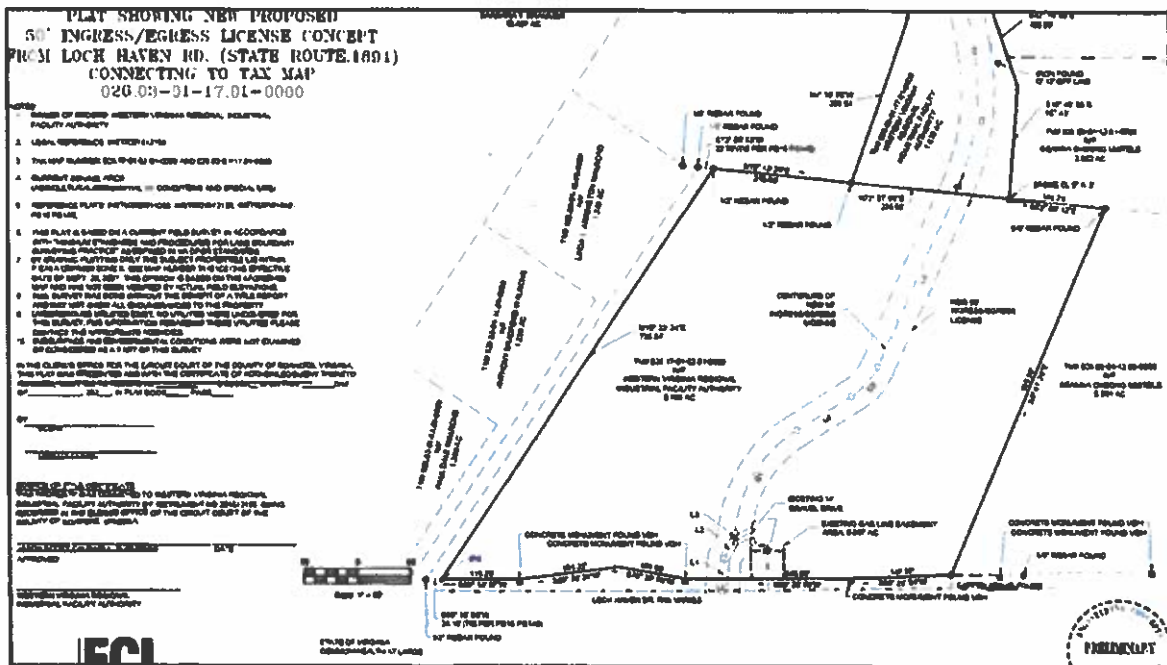
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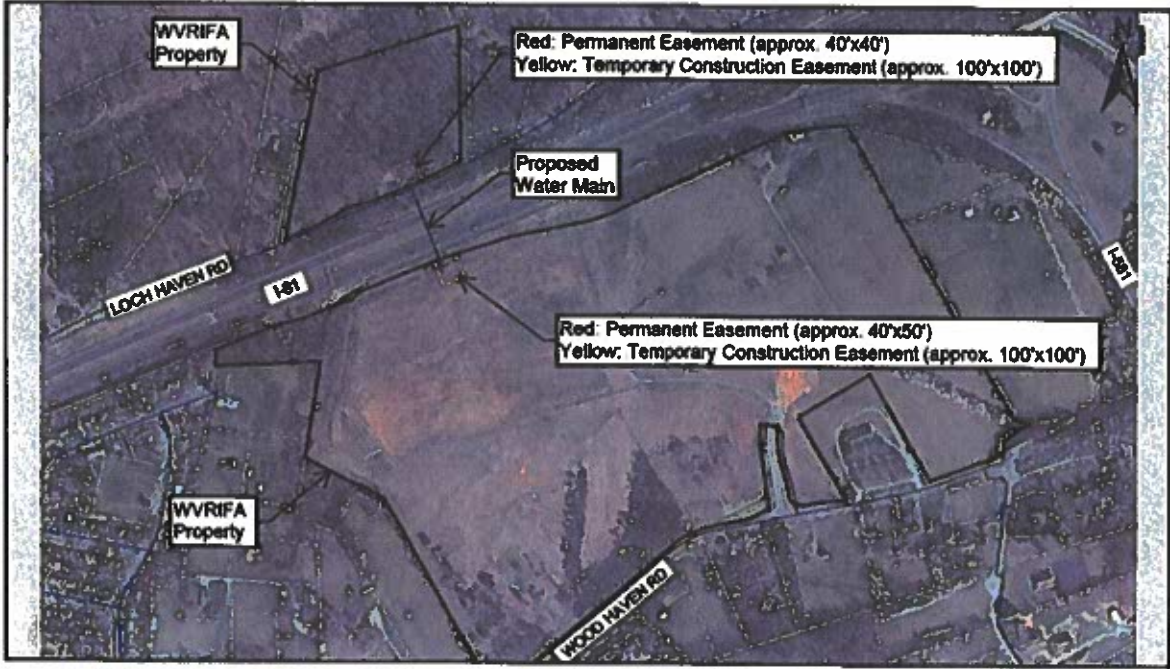
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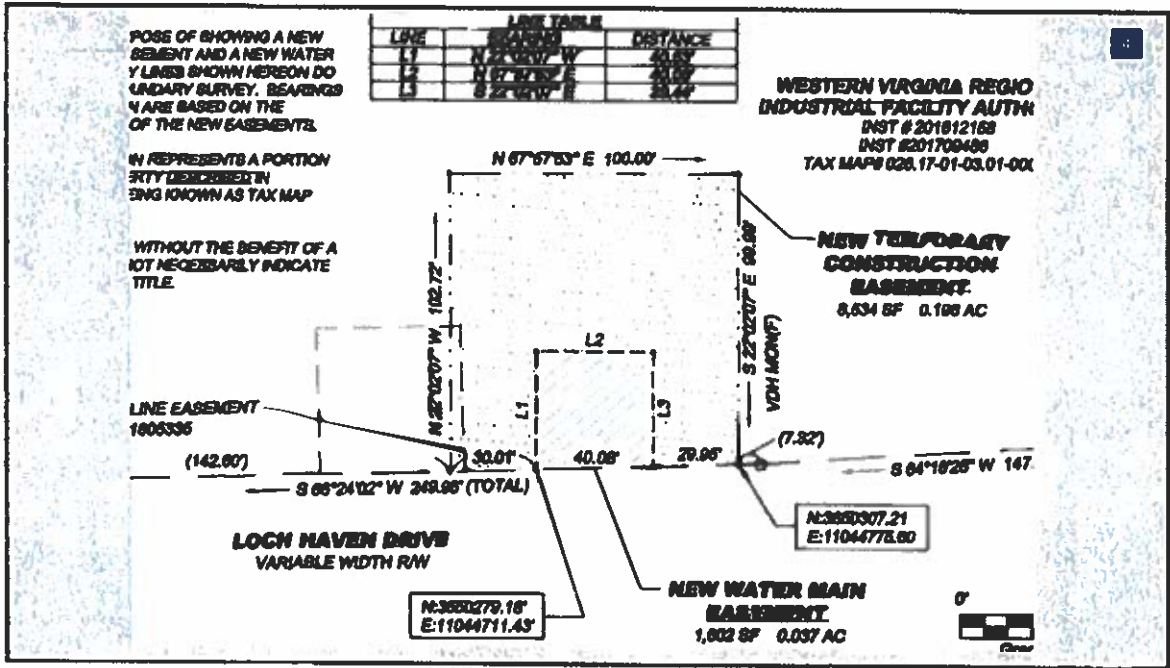
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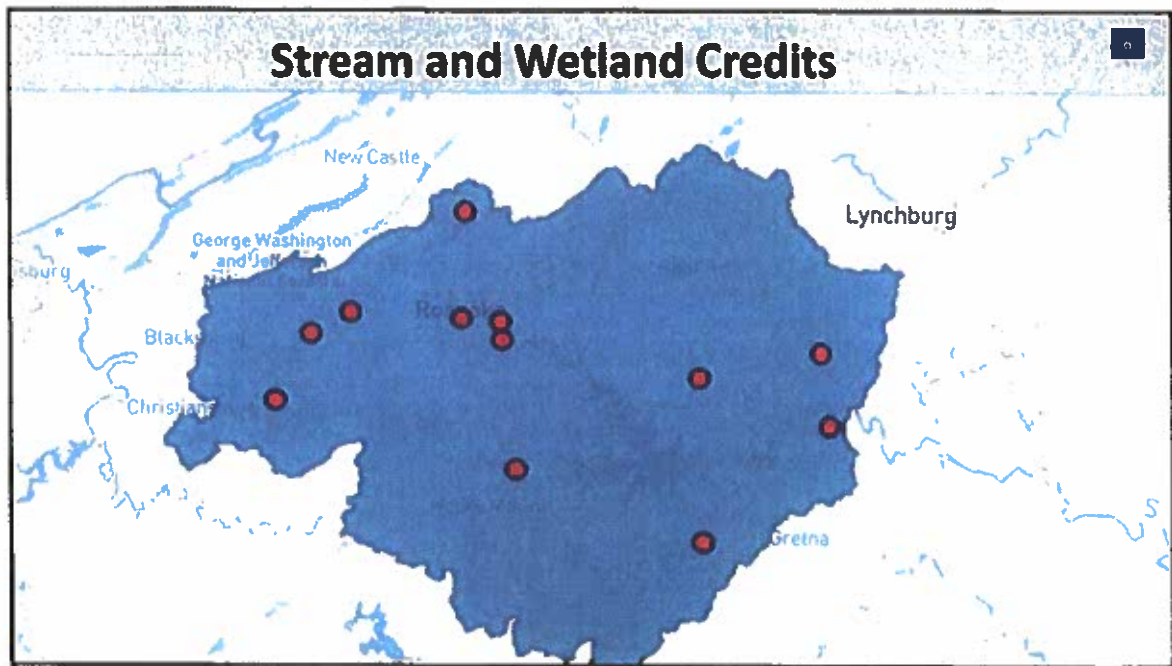
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6

Stream and Wetland Credits

No Credits Currently Available
Limited Scope of Credits in Production
Competitive Nature of Credit Purchase

7

Hierarchy of Permitting Solutions

Purchase Credits from a Bank
Obtain Credits from a Fund
Permittee Responsible Mitigation
Permit and Start a Regional Bank

8

Timeline and Financial Break-Even

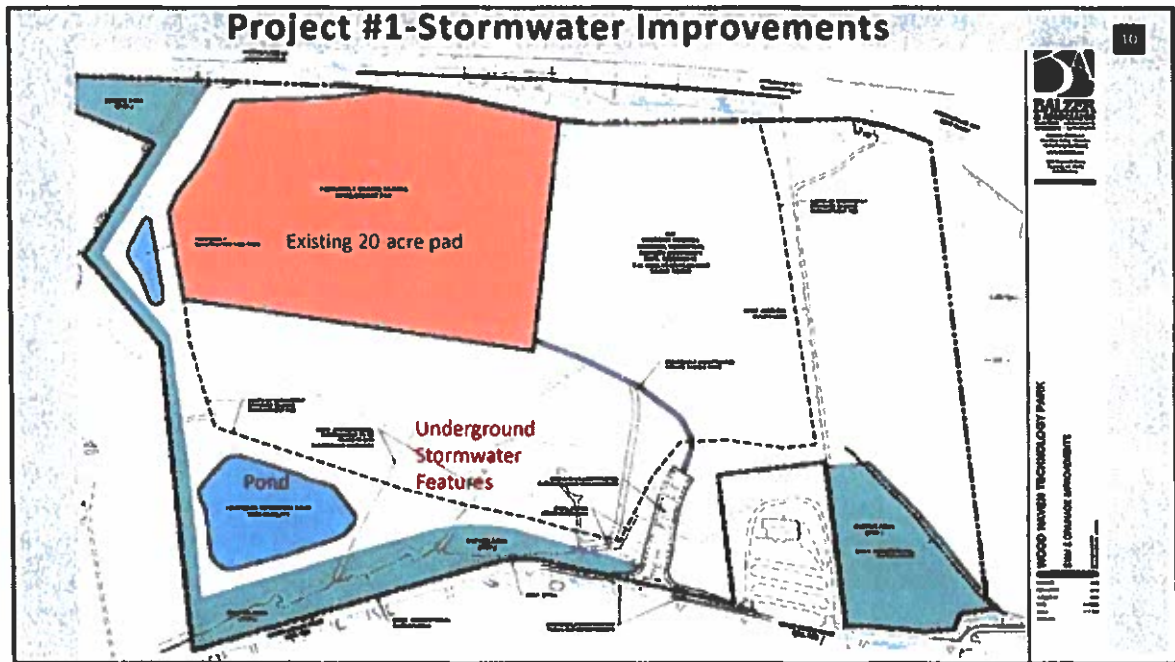
Costs Per Credit Through Bank \$550-\$600 on Avg

Solution	Timeline	Typical Financial Break-Even
Purchase Credits	Immediate (If Available)	NA
PRM (Suitable for 1-3 Known Projects)	12-18 months	Min. 1,500 Stream Credits
Start a Stream Bank	2-3 years	Min. 10,000 Stream Credits

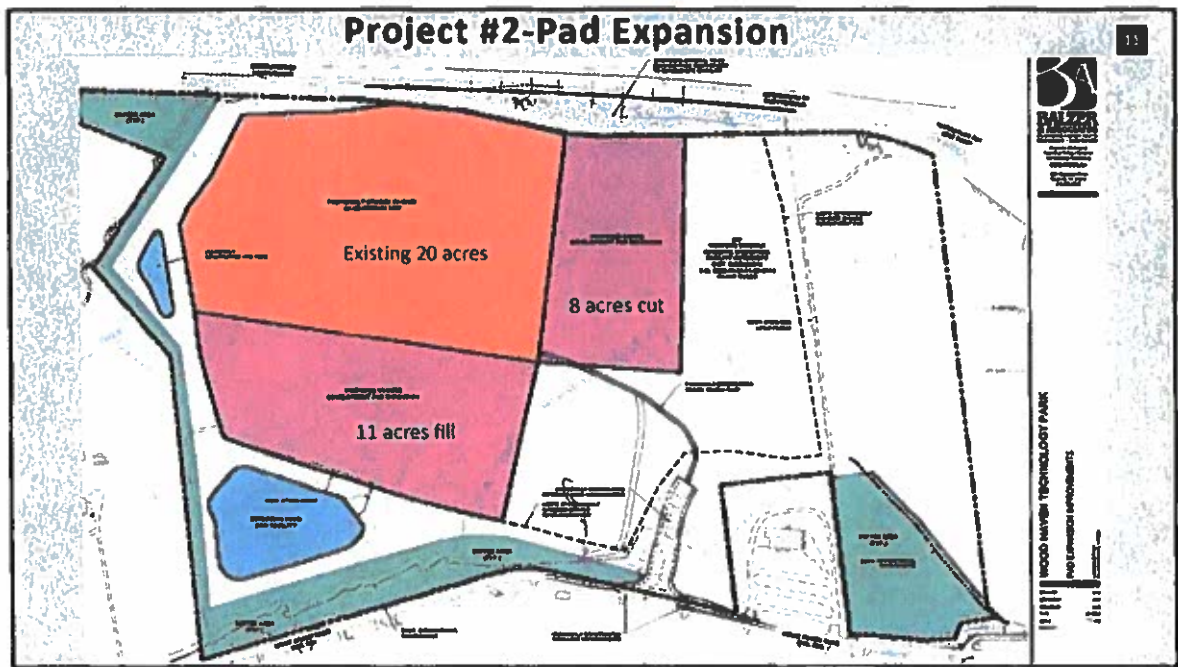
WESTERN VIRGINIA
REGIONAL WASTEWATER FACILITY AUTHORITY

ROANOKE REGIONAL
WATER AUTHORITY

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