

MINUTES

The May meeting of the Western Virginia Regional Industrial Facility Authority (WVRIFA) Board was held on Friday, May 15, 2026 at 10:00 a.m. at the Roanoke Regional Partnership (Conference Room), 111 Franklin Road SE Ste.333, Roanoke VA.

Note: The May 15th meeting of the WVRIFA Board and WVRIFA Participation Committee were held simultaneously (jointly).

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

Board Members Present: Gary Larrowe, Botetourt County; Kyle Rosner, Botetourt County; Richard Caywood, Roanoke County; Megan Baker, Roanoke County; Valmarie Turner, City of Roanoke; Marc Nelson, City of Roanoke; Crystal Williams, City of Salem.

Staff Present: John Hull, WVRIFA Director; Tori Williams, Roanoke Regional Partnership; Michael Lockaby, WVRIFA Counsel; Virginia Mullen and Sherry Dean, WVRIFA Finance/Administrative Staff.

Others Present: Julie Bivins, Roanoke City resident.

3. ACTION REQUESTED: APPROVAL OF THE CONSENT AGENDA ITEMS

The following consent agenda items were distributed earlier: (A) May 15, 2026 WVRIFA Board Agenda, (B) April 1, 2026 WVRIFA Board Special Called Meeting Minutes, (C) Financial Reports Ending March 31, 2026, and (D) Audit Engagement Letter.

Motion: by Richard Caywood to approve consent agenda items (A), (B), (C) and (D). The motion was seconded by Valmarie Turner.

ADMINISTERED BY:

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

WVRIFA Board Action: Motion carried unanimously.

4. PUBLIC COMMENT PERIOD

There were no comments.

5. ACTION REQUESTED: ACCEPTANCE OF FY26 WOOD HAVEN BUDGET REVISION, FY26 OPERATING BUDGET REVISION, FY27 WOOD HAVEN BUDGET, FY27 OPERATING BUDGET & FY27 BOND PAYMENT BUDGET

Ms. Sherry Dean reported that she worked with Mr. John Hull to revise the FY26 Wood Haven Participation Committee budget (page 19 of the agenda packet) to reflect changes since adoption, including recognition of property income with the site development grant expected to be completed by June 30, modest increases for legal fees, and inclusion of drainage costs, due diligence materials, and stream credits. Ms. Dean noted only minor updates to the revised FY26 WVRIFA Operating Budget (page 20), mainly slightly higher legal costs and insurance. She also explained that the FY27 Wood Haven Participation Committee budget (page 21) was presented alongside the revised FY26 figures for comparison and was largely “back to basic,” aside from legal fees and some property maintenance costs.

Motion: by Richard Caywood to approve the budgets, as presented. The motion was seconded by Crystal Williams.

WVRIFA Board Action: The motion was adopted by a Roll Call vote of 7 to 0 as follows:

Member & Vote

Gary Larrowe – Yes
Kyle Rosner – Yes
Richard Caywood – Yes
Megan Baker – Yes
Valmarie Turner – Yes
Marc Nelson – Yes
Crystal Williams – Yes

6. OTHER BUSINESS

No other business was discussed.

7. ADJOURNMENT OF THE WVRIFA BOARD OF DIRECTORS' MEETING

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The WVRIFA Board of Directors' meeting adjourned at 10:08 a.m.

Richard W Peters Jr.

Richard "Pete" Peters, Secretary
WVRIFA Board of Directors

John L. L. L.
Attest

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