

Industrial Development Authority of Dinwiddie County



September 26, 2022

7:00PM

1. CALL TO ORDER AND ROLL CALL

2. ADOPTION OF AGENDA

3. APPROVAL OF MINUTES

Documents:

[081522 IDA Meeting Minutes DRAFT.pdf](#)

4. TREASURERS REPORT

Documents:

[Din IDA Sept 2022 Treasurers Report.pdf](#)

5. CITIZEN COMMENTS

6. CLOSED SESSION

§2.2-3711 (A) (5) Business and Industry Development

- Regarding prospective or expanding business and industry where no previous announcement has been made

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§2.2-3711(A)(3). Discussion Or Consideration Of The Acquisition Of Real Property For A Public Purpose, Or 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 Public Body.

- Acquisition of Property for Economic Development

- 7. OLD/NEW BUSINESS**
- 8. INDUSTRIAL DEVELOPMENT AUTHORITY BOARD MEMBER COMMENTS**
- 9. DEPUTY COUNTY ADMINISTRATOR OF PLANNING AND COMMUNITY DEVELOPMENT COMMENTS**
- 10. ADJOURNMENT**

VIRGINIA: AT THE REGULAR MEETING OF THE INDUSTRIAL DEVELOPMENT AUTHORITY OF DINWIDDIE COUNTY, VIRGINIA, HELD ELECTRONICALLY IN DINWIDDIE, VIRGINIA, ON AUGUST 15, 2022 AT 7:00 P.M.

PRESENT: MICHELLE OLGERS - CHAIRMAN
WILLIAM JONES - SECRETARY-TREASURER
ALAN W. KISSNER
JAMES VANLANDINGHAM
ROBERT SPIERS – ARRIVED AT 7:30 P.M.

ADMINISTRATION PRESENT: TAMMIE COLLINS, DEPUTY COUNTY ADMINISTRATOR
FOR PLANNING AND COMMUNITY DEVELOPMENT
TYLER C. SOUTHALL, COUNTY ATTORNEY
MORGAN INGRAM, ECONOMIC DEVELOPMENT DIRECTOR

1. CALL TO ORDER AND ROLL CALL

Ms. Olgers called the meeting to order at 7:00 P.M., and Mr. Southall called roll.

2. APPROVAL OF/AMENDMENTS TO AGENDA

Upon motion by Mr. Van LANDINGHAM to adopt the agenda, seconded by Mr. Jones, the agenda was adopted as presented by the following vote.

Ayes: Mr. Van LANDINGHAM, Ms. Olgers, Mr. Jones, Mr. Kissner
Nays: None

3. APPROVAL OF MINUTES

Upon motion by Mr. Van LANDINGHAM, and a second by Mr. Jones, the minutes for the May 23, 2022 meeting were approved by the following vote. Ms. Olgers and Mr. Kissner abstained as they were not present for the May 23 meeting.

Ayes: Mr. Van LANDINGHAM, Mr. Jones
Nays: None
Abstain: Ms. Olgers, Mr. Kissner

4. TREASURER'S REPORT

Mr. Jones presented two Treasurer's reports, one for the original meeting, which had been scheduled for July 25, but then cancelled. Mr. Jones noted that in the original report there had been one expenditure to McCay Enterprises for a reception held at the Dinwiddie County Airport, and that there had been one interest payment, bringing the total IDA funds to \$579,707.58. For the Treasurer's report as of July 31, 2022, Mr. Jones added that there had been a check to Timmons for \$2745, an expenditure to Departure Points Films LLC for \$1,950 (which had been approved at the March meeting for website development). There had been

two deposits into the IDA's funds, one from Richard Bland College for \$5,269.24 and another from Dinwiddie County for \$25,000. There was also an interest payment on one of the CDs, bringing the IDA's total funds to \$605,321.30.

Upon motion of Mr. Kissner, and a second by Mr. Van Landingham, the Treasurer's Reports, which combined were complete Treasurer's report as of July 31, were adopted as presented.

Ayes: Mr. Van Landingham, Ms. Olgers, Mr. Jones, Mr. Kissner
Nays: None

5. PUBLIC COMMENTS

There were no public comments.

6. CLOSED SESSION

Mr. Southall noted a need to go into closed session under:

§2.2-3711 (A) (5) Business and Industry Development

- Regarding prospective or expanding business and industry where no previous announcement has been made – Economic Development Update

Upon motion of Mr. Kissner, and a second by Mr. Jones, the Board voted to go into Closed Session at 7:11 P.M.

Ayes: Mr. Van Landingham, Ms. Olgers, Mr. Jones, Mr. Kissner
Nays: None

At 7:30 P.M., Mr. Spiers arrived at the meeting.

At 8:02 P.M., Mr. Southall noted a need for a motion to reconvene into Open Session.

Upon motion of Ms. Van Landingham, and a second by Mr. Kissner, the board unanimously voted to approve reconvening into Open Session.

Ayes: Mr. Van Landingham, Ms. Olgers, Mr. Jones, Mr. Kissner, Mr. Spiers
Nays: None

CERTIFICATION

Mr. Southall read the Certification Resolution and upon motion by Mr. Van Landingham, seconded by Mr. Jones, the following Certification Resolution was adopted:

Ayes: Mr. Van Landingham, Ms. Olgers, Mr. Jones, Mr. Kissner
Nays: None
Abstain: Mr. Spiers

Whereas, the Industrial Development Authority convened in a closed meeting under:

§2.2-3711 (A) (5) Business and Industry Development

- Regarding prospective or expanding business and industry where no previous announcement has been made – Economic Development Update

AND WHEREAS, no member has made a statement that there was a departure from the lawful purpose of such closed meeting or that matters other than those identified in the motion were discussed,

NOW BE IT CERTIFIED, that only those matters as were identified in the motion were heard, discussed or considered in the closed meeting.

7. OLD/NEW BUSINESS

Upon motion of Mr. Van Landingham, seconded by Mr. Jones, the board unanimous approved the following resolution.

Ayes: Mr. Van Landingham, Ms. Olgers, Mr. Jones, Mr. Kissner, Mr. Spiers

Nays: None

RESOLUTION OF THE INDUSTRIAL DEVELOPMENT AUTHORITY OF DINWIDDIE COUNTY, VIRGINIA AUTHORIZING EXECUTION OF AGREEMENTS RELATED TO AN UNANNOUNCED ECONOMIC DEVELOPMENT PROJECT

WHEREAS, the Industrial Development Authority of Dinwiddie County, Virginia (the “Authority”) has set as a priority to bring business to the County of Dinwiddie (the “County”), a desire shared by the Board of Supervisors of Dinwiddie County, Virginia;

WHEREAS, the Authority and the County have become aware of a prospective business or industry that is interested in locating in the County (the “Business”) where no previous announcement has been made;

WHEREAS, to induce the Business to locate in the County, subject to certain conditions, the Authority is agreeable (1) to the extent necessary to serve as a conduit for, or otherwise enter into an agreement regarding, a grant of up to \$928,000 (the “COF Grant”) from the Commonwealth Opportunity Development Fund, which is operated by the Virginia Economic Development Partnership Authority (“VEDP”) and which COF Grant would also relate to an announcement in another Virginia locality; and (2) to serve as a conduit for a grant of up to \$111,000 (the “TROF Grant”) from the Tobacco Region Revitalization Commission (the “Tobacco Commission”) to the Business;

WHEREAS, to induce the Business to locate in the County, subject to certain conditions, the County is agreeable (1) to enter into an agreement regarding a grant of up to \$928,000 from the Commonwealth Opportunity Development Fund, which is operated by VEDP, and which COF Grant would also relate to an announcement in another Virginia locality; (2) to enter into an agreement related to the TROF Grant; and (3) to enter into a revenue sharing agreement with the Tobacco Commission whereby five percent of new tax revenue associated with the Business is paid to the Tobacco Commission until an amount equal to 105% of the TROF Grant award amount has been paid to the Tobacco Commission by the County;

WHEREAS, in response to incentives offered by the Authority and the County, the Business will agree to cause capital investment and job creation within the County within a certain time frame;

WHEREAS, in response to the incentives offered pursuant to the TROF Grant, the Business will agree to cause (1) certain taxable property assets to be located within the County and (2) the achievement of certain job creation objectives, all according to certain terms and conditions, and if the Business fails to take such actions, the Business will agree to repay a portion or all of the TROF Grant, as applicable (although the TROF Performance Agreement, defined below, will stipulate that payments are only to be made after performance metrics have been met);

WHEREAS, in response to the incentives offered by the Commonwealth Opportunity Development Fund operated by VEDP, the Business will agree to make certain investments and to create employment according to certain terms and conditions, and if the Business fails to take such actions, the Business will agree to repay a portion or all of the COF Grant, as applicable; and

WHEREAS, the Authority, the County, the Business, the Tobacco Commission, and VEDP, as applicable, desire to memorialize these understandings, among others, in: (1) to the extent that the County and/or Authority need to participate, the Commonwealth's Development Opportunity Fund Performance Agreement by and among the County, the Authority, VEDP, and the Business (the "COF Agreement"), and (2) the Performance Agreement by and among the Business, the Authority, the County, and the Tobacco Commission (the "TROF Performance Agreement");

NOW, THEREFORE, BE IT RESOLVED THAT the Chairperson of the Authority is hereby authorized to execute and deliver to the County, the Business, VEDP, the Tobacco Commission, and any other necessary parties (1) the COF Agreement, to the extent that the Authority is required to be a party by VEDP; (2) the TROF Performance Agreement; and (3) any and all other necessary legal documents to effectuate the Agreements, in each case with such changes, substantive or otherwise, as shall be approved by the Chairperson of the Authority, which approval shall be conclusively evidenced by the signature of the Chairperson of the Authority, the form of all such documents to be approved by the Authority's Counsel;

BE IT FURTHER RESOLVED THAT the Chairperson of the Authority is hereby authorized to take any and all actions in furtherance of the Agreements and the intent of this resolution; and

BE IT FURTHER RESOLVED THAT the Authority finds that the Agreements and the actions outlined in this resolution are an exercise of the Authority's power for the benefit of the inhabitants of the Commonwealth, either through the increase of their commerce, or through the promotion of their safety, health, welfare, convenience or prosperity, as provided in Section 15.2-4901 of the Code of Virginia, 1950, as amended.

8. DEPUTY COUNTY ADMINISTRATOR FOR PLANNING AND COMMUNITY DEVELOPMENT COMMENTS

Ms. Collins noted that the broadband contract is moving forward, and that RuralBand was plugging along. Ms. Collins reiterated that the County was committed to the project. Ms. Ingram discussed the retail strategies project.

9. IDA BOARD MEMBER COMMENTS

Mr. Van Landingham, Mr. Kissner, and Ms. Olgers discussed their concerns with the lack of recycling options in Dinwiddie County.

10. ADJOURNMENT

Upon motion by Mr. Kissner, seconded by Mr. Van Landingham, the meeting was adjourned at 8:21 P.M. by the following vote.

Ayes: Mr. Van Landingham, Ms. Olgers, Mr. Jones, Mr. Kissner, Mr. Spiers

Nays: None

DRAFT

*Dinwiddie County
Industrial Development Authority
Treasurer's Report*

Activity thru August 31, 2022

BSV Checking Account Activity							
Date	Item #	Description	General Use	Marketing Use	General Balance	Marketing Balance	Total Balance
8/31/2022		Previous Balance			186,454.60	243,191.88	429,646.48
							-

12 Mos Touchstone CD-Issue Date 9/5/2021			
Current Rate: .50%		Next Maturity Date: 9/5/2022	
Date	Description	Amount	Balance
6/30/2022	Previous Balance		70,062.74

12 Mos Touchstone CD-Issue Date 1/25/2022			
Current Rate: .15%		Next Maturity Date: 1/25/2023	
Date	Description	Amount	Balance
7/31/2022	Previous Balance		105,612.08
	Interest		

Total IDA Available Funds*	\$605,321.30
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**Includes ALDI Project Funds*

VISA Activity				
Date	Description	Card Holder	Amount	Balance
	Previous Balance			

Respectfully Submitted by:

William Jones September 13, 2022

Date

*Dinwiddie County
Industrial Development Authority
Treasurer's Report*

BSV ALDI Project Checking Account Activity				
Date	Item #	Description	Amount	Current Balance
8/31/2021		Previous Balance		37,312.96
3/14/2022	1051	Dinwiddie County IDA- T&D- Close Account	(37,312.96)	-
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