

Goochland County Economic Development Authority
Administration Building, Board Conference Room
January 15, 2014, 5:30 p.m.
Brief Summary

- 1. CALL TO ORDER:** Chairman Bowden called the meeting of the Goochland County Economic Development Authority to Order on January 15, 2014, 5:30 p.m. in the Board Conference Room.
- 2. ROLL CALL:** Members present were Ben Slone, Gracie Easley, Marshall Bowden, Kirk Spitzer and Andrew Donnelly. Absent: Mark Bowles. Others present: Economic Development Director Matt Ryan, Secretary Lisa Beczkiewicz. Supervisor Manuel Alvarez was present.
- 3. DETERMINATION OF A QUORUM:** There was a quorum for the meeting.
- 4. APPROVAL OF MINUTES:** On motion of Mr. Slone, seconded by Ms. Easley, the minutes of October 23 and November 20, 2013 (revised 1/14/14) were approved as presented. All ayes: Easley, Bowden, Spitzer, Donnelly, Slone (5-0).
- 5. TREASURER'S REPORT:** Treasurer Slone gave a brief overview of the Treasurer's report and reviewed a draft budget report for 2014.

Upcoming *approximate* expenses: VACorp. (\$2650), Midnight Brewery (\$23,000), Midpoint roads (\$50,000), Chamber dues (140).

Collegiate: Income EDA derives from bonds that were set up originally that supported the Motorola project that didn't come forth. There were a series of three different bonds one of which is that we no longer receive income off of, Nekoosa Georgia Pacific, there was also St. Catherine's School which has since matured and is complete. All of those series of bonds from that original acquisition of money that the IDA had at that time has resolved accept for Collegiate.

PT Land repayment is the amount of money that comes in annually as a result of our support of the extension of the water line up to AwShucks, an incentive to get them in; they paid for the sewer extension. So effectively, in the northwest quadrant of our county, we have water and sewer available for other development patrons. The EDA's portion was \$250,000 for 10 years noting last year was the second payment in cycle.

The Capital One pass-through is the agreement that was negotiated between the Governor's office, the County, and the EDA as part of the incentive to bring Capital One in. What happens is that literally every year we receive a check from the County and that check is then deposited and we write that check back to Capital One, so is a direct pass through, there is no revenue, is part of the governor's GOF.

Chamber of Commerce is for the Authority's annual fee for membership in the Chamber.

Advertising is something we do on an occasional basis - that may not be applicable this year (Business of the Year, etc.)

VACorp: Authority's insurance that covers any facilities we have which, up to this year, was the water tank, pump and other related components of that system and also covers any type of lack of fiduciary responsibility, fraud or theft that might occur within the monetary system of the EDA to protect the citizens' money from anything that might occur.

LeClair Ryan: They are our legal counsel, and also since we are a separate entity from the county itself we have external legal counsel that represents us.

Chairman Bowden noted others will approach the Authority for financial assistance throughout the year (Eagle Classic Symetra Tour LPGA Tournament Partnership Opportunities, Center for Rural Culture, ChiknEgg, Farmers Market). Mr. Ryan noted in lieu of the Authority's sponsorship of the golf classic, the Economic Development Department purchased two banners which were placed across the street at the golf classic for a tenth of the price.

Mr. Slone spoke to EDA assets: Certificates of Deposit, seven (7) lots in Midpoint Industrial Park and the lot at Oilville Business Park.

Mr. Donnelly spoke to yields on Certificates of Deposits and a CD coming due and of an alternate possibility with Vanguard Total Bond Market Index and its current yields: 1 year is .50, 2 years is .55 and 5 year at 1.90. Mr. Donnelly stated he is on the investment committee of the Historical Society and they have used Vanguard pretty successfully. Mr. Donnelly spoke to the average effective maturity and durations. There was discussion on investment, market risk and how quickly CDs can be liquidated.

Treasurer Slone stated he does not know what is a legitimate investment outside of the Authority's charter, that the Code of Virginia does not detail.

6. CITIZEN COMMENT PERIOD: Chairman Bowden opened the meeting to citizens' comment. Seeing none, the comment period was closed.

7. SCHEDULED MATTERS:

Consideration of Officers for Calendar Year 2014: Ms. Easley gave an overview of the nominations of officers for 2014:

Chair: Marshall Bowden
Vice-Chair: Mark Bowles
Treasurer: Ben Slone
Secretary: Lisa Beczkiewicz

Chairman Bowden offered that his term expires in September and although he has made no plans thinks it is a good idea to turn the Chairmanship over. With that, Chairman Bowden asked if there was any interest in the position, that he is more than happy to step aside to let someone step up.... it was asked if there are any other nominations from the floor, there were none.

On motion of Kirk Spitzer, seconded by Ben Slone, the Authority approved the slate of officers for 2014. All ayes: Easley, Bowden, Spitzer, Donnelly, Slone (5-0).

Midpoint Industrial Park: Matt Ryan, Economic Development Director spoke to three bids received for site work, does not include geo tech or any testing that will need to be done, received word from VDOT on requirements to be accepted into the state system, will send to County's on call engineers and get a price back for the testing, assumes a cost south of \$10,000 in addition to the bid amounts. Two bids were relatively close, one was not close. Currently, where we stand is choosing a contractor, lining up an engineer and essentially finalizing the contract. Ultimately, we will have to wait until April to pave so a little time to finalize and present to Board of Supervisors for consideration to match the funds. Chairman Bowden refreshed all that they met on site with bidders and an inspector from VDOT and walked the roads, the inspector from VDOT indicated issues that would need to be repaired prior to acceptance and these bids reflect the walk thru. The largest portion is the surface lift of asphalt; the other part(s) is cutting bad places out or repair work.

Mr. Ryan advised he and Chairman Bowden met with Andrew Browning, a principal of Tyler Youngblood, last week who is the new owner of Fulton Bank's lots (a little over a 100 acres) and he is going to serve as project manager for the project to help in savings of dollars. It will be up to us to determine who will be the contractor and line up everything and once ready to go he (Mr. Browning) will take over the management role and that he is a licensed engineer.

Mr. Slone asked if we knew their plans for the lots, Chairman Bowden stated he is kind of sitting on for now, so not a clear idea at this time. Chairman Bowden advised as far as next steps, this would go to Board of Supervisors for review and approval and then money would be allocated for the job.

Mr. Spitzer clarified that the bond amount is \$103,000 and then we split the difference with the County. Mr. Donnelly asked any reason not to accept the low bid? Chairman Bowden spoke to Barton & Boyd's familiarity of the project and while being \$700-\$800 higher than Colony, they jumped in at the initial phase of this including the first walk through done with VDOT, so they have been a part of this from the beginning, but is a savings with Colony as opposed to Barton and Boyd.

Chairman Bowden asked Mr. Ryan what he was looking for from the Authority this evening on this. Mr. Ryan stated he would like the recommendation of the Authority for contractor, once he gets prices back from on call engineer(s) then he can package the numbers together and send out.

On motion of Mr. Donnelly, seconded by Mr. Spitzer, the Authority recommended to the Board of Supervisors that we award the contract to Barton & Boyd for \$181,364.80, to include Andrew Browning as Project Manager and that geo-tech work not to exceed \$10,000. All ayes: Easley, Bowden, Spitzer, Donnelly, Slone (5-0).

Oilville Industrial Park Update: Chairman Bowden spoke to the letter that went out that as of November 30th residents of park should not depend on the storage tank with fire suppression system. Chairman Bowden stated Aqua Virginia has expressed an interest in exploring operating the tank, we were trying to get some information to them that we could not find, went to vendor who built tank, Aqua Virginia had inroads into that same vendor and so we were working from both sides. Followed up with Aqua today and it may well be that Aqua is interested in operating it or dismantling and moving it, that has not been fully decided. So in Mr. Bowden's opinion that would be Plan A let Aqua run it, Plan B would be to go ahead and dismantle it. As a first step, the County's Utility Director be given, since their help with, the opportunity to look in hut and decide if anything that they would like to reuse, then go ahead and dismantle. Chairman Bowden stated he talked with a couple of salvage companies, no prices yet, and reviewed some possible expenses: well capped, trees down, hydrants removed and plugged, either through sale or salvage cost may be expense neutral – worst case. The best case is that we recoup cost of equipment that we repaired and put in last year which was about \$8900.

- 8. Bills to be Paid:** Goochland Chamber of Commerce, Invoice for \$750.00, \$140 Annual Dues

On motion of Mr. Slone, seconded by Ms. Easley, the Authority voted to approve payment of bills as presented. All ayes: Easley, Bowden, Spitzer, Donnelly, Slone (5-0).

- 9. Reminder:** Chamber Annual Dinner, tomorrow evening, January 16, 5 p.m., Dover Hall

- 10. Midnight Brewery:** Economic Development Director Matt Ryan advised that the contractor that is building for Midnight Brewery has submitted a POD application, so they are in the process of moving forward. With that, probably before our next meeting they may be ready for the connection fee(s) to be paid, Chairman Bowden noted funding has been authorized, so Mr. Ryan will keep all posted, and stated he asked them to go ahead and submit their building plans so that both permits can be issued simultaneously, so no overlap.

Midpoint BMPs: Mr. Ryan stated those have been mentioned in the past quite a bit, the county has been awarded a grant for \$75,000 to work on the BMPs; however, it is a matching grant. So we would need to match \$75,000 and asked if there is any interest from the Authority, assuming the county is not going to put up any money towards, is that something this group would be interested in pursuing or maybe in conjunction with other property owners in the park? Mr. Ryan stated he is trying to get an idea of the level of interest before we spend more staff time going after this grant.

Chairman Bowden asked the Authority's thoughts on the grant. Mr. Slone stated there are two parts to the grant, two actual areas...Mr. Ryan stated the grant is actually for \$100,000 total, so \$25,000 is for a project in the courthouse and the \$75,000 is for Midpoint, so the two are tied together. There again, the issue at hand is where does the \$75,000 match come from. Mr. Slone suggested having Mr.

Browning look at to get his opinion. Chairman Bowden stated he did that, when we met on the roads we brought this up and he commented on the conditions under which the original plans were devised. Mr. Browning left the meeting with the thought that he would review the plans and project and try to establish if there was a better way to do it that would serve a greater portion of the park. He just recently sent a note that said, basically after further review, it seems the four ponds that are there, Pond 1 and the three that are on the set of plans, are indeed the best locations. There was another element that he did not comment on, there were assumptions made on the set of plans as to impervious surface, how much, parts of Midpoint we are not going to be able to develop given some stream buffers, etc. Chairman Bowden stated based on Mr. Browning's comments the locations of the ponds, as designed, made sense.

Chairman Bowden spoke to bids received on the ponds, Pond 1 and three that are not in existence, noting with Pond 1 the dam needs to be raised and the overflow pipe reworked, all of that work cost about \$140,000; so \$75,000 would do it. Chairman Bowden stated the question in his mind, the EDA owns 7 lots, new owner has 28 lots, and there are other folks that would drain into the ponds, is the EDA a source of funds, do we provide a loan, what is the source of the other \$75,000?

Mr. Spitzer asked the difference, if any, between having stormwater figured out and solved and the road infrastructure being there. Have we gotten tentative approval to do a drainage that would satisfy every individual lot so that someone could go in there and develop and not have to worry about? The problem is there are too many small lots and they can't each do their own thing...is there a way to get a common BMP to serve all lots? Chairman Bowden stated given the topo/topography it is not possible without doing a whole lot of work to make the one work.

Chairman Bowden stated we have a set of plans, we also have a Virginia Stormwater Management Program Permit that we are trying to assign to Midpoint Association so we would not have to open a new permit and we have plans that were approved prior to July 2014 which means we fall under the old regulations. Chairman Bowden stated while the ponds would enhance the value of our lots, the Authority owns seven (7) lots and there are others who own lots in Midpoint.

Mr. Ryan stated while roads are a necessity, ponds are an incentive, so is not viewed the same. Typically, when you are going into a project managing the stormwater is something you are aware of, a road not being finished should never have been...Mr. Slone concurred and commented that he could not accept the language in the grant as written.

Chairman Bowden expressed the need to explore with other sources and that the EDA would pay its pro-rata share, but doesn't think the EDA is ready to write a check for \$75,000. Mr. Ryan stated a next step would be to ask the property owners if they are interested. Mr. Spitzer clarified that if by the middle of June this is not resolved, grant would go away.

11. Other Business: Mr. Donnelly stated it was mentioned at the October 23rd meeting that you thought it might be a good idea to start creating some guidelines for a grant loan type of program, is that something Mr. Ryan could put together i.e. some bullet

points/talking points that could address this issue, suspects more are coming down the road. Mr. Ryan stated he has created bullets that were the initial framework of the TCSD expansion grant, would utilize the same, will have for next meeting.

12. Adjournment: As there was no further business, the Authority adjourned to March 19, 2014 at 5:30 p.m. All ayes: Easley, Bowden, Spitzer, Donnelly, Bowles (5-0).

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