



Grayson County Economic Development Authority

P. O. Box 217; Independence, VA 24348

November 21, 2023

MEETING MINUTES

Members Present

Christopher J. Butler
 Todd Cannaday via teleconference
 Justine Jackson-Ricketts
 Gary Rascoe
 Jonathan Warren
 Jason Baumgardner
 Darin Young

Staff Present

Mitchell L. Smith
 Lyndsie Young
 Deb Jones

Members Absent

Elizabeth Hash

Staff Absent

Stephen A. Boyer
 Nikki Edwards
 Tracy Cornett

ROLL CALL

Mr. Butler, Chair, opened the meeting; called roll and determined a quorum is present.

APPROVAL OF MINUTES

Mrs. Warren made the motion to approve the regular meeting minutes of October 23, 2023 (correct date to October 17, 2023); duly seconded by Mr. Rasco. Motion carried.

FINANCIAL REPORT

Mr. Butler highlighted the bottom dollar amount showing on the financial report listed below. Mr. Butler inquired about if Grayson Millworks doesn't pay – Mr. Smith noted that they do have a monthly payment plan set up. Mr. Baumgardner made the motion to approve; duly seconded by Mr. Warren. Motion carried.

Economic Development Funds Grayson County, Virginia							As of 11/17/2023	
	A	B	C	D	E	F	G	H
	Date	Vendor	Description	Amount Received	Amount Encumbered	Amount Spent	Savings (if any)	Balance
1								
2								
3	5/31/2022		Balance	\$ 742,228.74				\$ 742,228.74

4	6/9/2022	Cresthaven Farms, Inc	Feasibility Study - Creamery				\$ 10,000.00		\$ 732,228.74
6	7/5/2022	Grayson Millworks	Loan Repayment	\$ 709.00					\$ 732,937.74
7	7/6/2022	McAllister Mills	clawback of grant funds; to be held for Tobacco Commission (Pass Through)	\$ 2,893.36	\$ 2,893.36				\$ 732,937.74
8	7/15/2022	Va Foundation of Ag	Feasibility Study - Ag/Multi-Use Facility		\$ 9,000.00	\$ 1,000.00			\$ 724,937.74
9	7/19/2022	Oak Hall Rent	Return on Investment	\$ 3,010.41					\$ 727,948.15
10	7/29/2022	Interest		\$ 991.50					\$ 728,939.65
11	8/8/2022	Grayson Millworks	Loan Repayment	\$ 709.00					\$ 729,648.65
12	8/16/2022	MRRP (formerly VIAA) BRCEDA	regional strategic plan		\$ 25,000.00	\$ 16,816.67	\$ 8,183.33		\$ 729,648.65
13	8/23/2022	Oak Hall Rent	Return on Investment	\$ 3,010.41					\$ 732,659.06
14	8/31/2022	Interest		\$ 1,301.37					\$ 733,960.43
15	9/6/2022	Grayson Millworks	Loan Repayment	\$ 709.00					\$ 734,669.43
16	9/8/2022	NRV Sheep & Goat club	wool baler			\$ 5,000.00			\$ 729,669.43
17	9/20/2022	Oak Hall Rent	Return on Investment	\$ 3,010.41					\$ 732,679.84
18	9/30/2022	Interest		\$ 1,486.28					\$ 734,166.12
19	10/4/2022	McAllister Mills	clawback of grant funds; to be held for Tobacco Commission	\$ 3,000.00	\$ 3,000.00				\$ 734,166.12
20	10/14/2022	Oak Hall Rent	Return on Investment	\$ 3,010.41					\$ 737,176.53
21	12/8/2022	Mt Rogers Heritage Center	storm water, survey, engineering, etc		\$ 6,742.90	\$ 8,257.10			\$ 728,919.43
22	10/14/2022	Oak Hall Rent	Return on Investment	\$ 3,010.41					\$ 731,929.84
23	10/31/2022	Interest		\$ 1,877.07					\$ 733,806.91
24	11/7/2022	Grayson Millworks	Loan Repayment	\$ 709.00					\$ 734,515.91
25	11/16/2022	Oak Hall Rent	Return on Investment	\$ 3,010.41					\$ 737,526.32
26	12/19/2022	Oak Hall Rent	Return on Investment	\$ 3,010.41					\$ 740,536.73
27	12/30/2022	Interest		\$ 2,536.30					\$ 743,073.03
28	1/5/2023	Grayson Millworks	Loan Repayment	\$ 709.00					\$ 743,782.03
29	1/31/2023	Interest		\$ 2,727.30					\$ 746,509.33
30	2/3/2023	Oak Hall Rent	Return on Investment	\$ 3,010.41					\$ 749,519.74
31	2/7/2023	AFID Grant - NRV Sheep & Goat	wool baler project	\$ 7,500.00					\$ 757,019.74

1	Date	Vendor	Description	Amount Received	Amount Encumbered	Amount Spent	Savings (if any)	Balance
32	6/26/2023	Transfer from County		\$ 290,000.00				\$ 1,047,019.74
33	2/9/2023	Mt Rogers Heritage Center	engineering, etc			\$ -		\$ 1,047,019.74
34	2/21/2023	NRV Sheep & Goat club	wool baler			\$ 7,500.00		\$ 1,039,519.74
35	2/28/2023	Interest		\$ 2,565.97				\$ 1,042,085.71
36	3/6/2023	Oak Hall Rent	Return on Investment	\$ 3,010.41				\$ 1,045,096.12
37	3/6/2023	Grayson Millworks	Loan Repayment	\$ 709.00				\$ 1,045,805.12
38	3/9/2023	BRCEDA	Strategic Plan			\$ 6,050.00		\$ 1,039,755.12
39	3/9/2023	Mt Rogers Heritage Center	engineering, etc			\$ 1,512.00		\$ 1,038,243.12
40	3/20/2023	Oak Hall Rent	Return on Investment	\$ 3,010.41				\$ 1,041,253.53
41	3/21/2023	Mt Rogers Heritage Center	demolition			\$ 119,656.80		\$ 921,596.73
42	3/31/2023	Interest		\$ 2,925.85				\$ 924,522.58
43	4/5/2023	Grayson Millworks	Loan Repayment	\$ 709.00				\$ 925,231.58
44	4/13/2023	Mt Rogers Heritage Center	engineering, etc			\$ 1,500.00		\$ 923,731.58
45	4/13/2023	Tri Area Community Health	xray machine			\$ 61,000.00		\$ 862,731.58
46	4/17/2023	Oak Hall Rent	Return on Investment	\$ 3,010.41				\$ 865,741.99
47	4/28/2023	Interest		\$ 2,913.89				\$ 868,655.88
48	5/5/2023	Grayson Millworks	Loan Repayment	\$ 709.00				\$ 869,364.88
49	9/14/2023	Transfer from County	reimbursement for demo	\$ 19,656.80				\$ 889,021.68
50	5/22/2023	Tobacco Commission	RPM passthrough	\$ 252,225.00				\$ 1,141,246.68
51	5/31/2023	LGIP Interest - May	Interest	\$ 3,148.49				\$ 1,144,395.17
52	6/5/2023	Grayson Millworks	Loan Repayment	\$ 709.00				\$ 1,145,104.17
53	6/6/2023	AFID Grant - NRV Sheep & Goat	Wool Baler	\$ 5,000.00				\$ 1,150,104.17
54	6/8/2023	BRCEDA	Strategic Plan			\$ 6,050.00		\$ 1,144,054.17
55	6/8/2023	RPM-Passthrough from TRRC	Complete Performance Agreement			\$ 252,225.00		\$ 891,829.17
56	6/27/2023	Oak Hall Rent	Return on Investment	\$ 3,010.14				\$ 894,839.31
57	6/30/2023	LGIP Interest - June	Interest	\$ 3,114.26				\$ 897,953.57
58	7/5/2023	Grayson Millworks	Loan Repayment	\$ 709.00				\$ 898,662.57
59	7/31/2023	LGIP Interest - July	Interest	\$ 3,278.96				\$ 901,941.53
60	8/7/2023	Grayson Millworks	Loan Repayment	\$ 709.00				\$ 902,650.53
61	8/9/2023	Oak Hall Rent	Return on Investment	\$ 3,010.14				\$ 905,660.67
62	8/14/2023	Oak Hall Rent	Return on Investment	\$ 3,010.14				\$ 908,670.81
63	8/23/2023	BRCEDA	Strategic Plan			\$ 4,716.67		\$ 903,954.14
64	8/23/2023	BRCEDA	Strategic Plan Training			\$ 324.50		\$ 903,629.64
65	8/24/2023	LGIP Interest - August	Interest	\$ 3,366.69				\$ 906,996.33
66	9/5/2023	Grayson Millworks	Loan Repayment	\$ 709.00				\$ 907,705.33
67	9/13/2023	Oak Hall Rent	Return on Investment	\$ 3,010.41				\$ 910,715.74

1	Date	Vendor	Description	Amount Received	Amount Encumbered	Amount Spent	Savings (if any)	Balance
68	9/28/2023	NRV Sheep and	Wool Baler			\$ 5,000.00		\$ 905,715.74
69	9/29/2023	LGIP - Interest September	Interest	\$ 3,307.18				\$ 909,022.92
70	10/23/2023	Oak Hall Rent	Return on Investment	\$ 3,010.41				\$ 912,033.33
71	10/31/2023	LGIP - Interest October	Interest	\$ 3,440.94				\$ 915,474.27
72	11/14/2023	Oak Hall Rent	Return on Investment	\$ 3,010.41				\$ 918,484.68

PRESENTATION(S)/REPORTS

- None

NEW BUSINESS

- ARS – Jimmy Moss – Mr. Moss this started in the Fall of 2022 – funds Virginia Housing funneled through DHCD – grants or loans to renovate the undervalued home in any neighborhood – programs are set up for first time home buyers in first 60 days – after the 60 days must go through housing counselor (HOPE Inc) -

\$35K given for renovation and must be paid back (zero interest) with any profit made must go back into housing opportunities, etc (\$50K given, \$35K towards reno, \$15K fees) – can give preference to Grayson County residents – will need a housing board to make decisions which should consist of 5 members – suggested 2 from Administration, 2 from the EDA and 1 Planning Commission) – Halifax County has implemented this so it might be a good idea to speak with them and ask questions – discussion on partnering with a realtor to market homes took place - will need EDA and Board of Supervisors approval on Fair Housing Certification document and ARS-Residential Anti-Displacement and Relocation Assistance Plan Certification document. Mr. Rascoe made the motion to approve the ARS Program Design and adoption of accompanying documents; duly seconded by Mrs. Jackson-Ricketts. Motion carried. Mr. Butler will present the recommendation to the Board of Supervisors at their January meeting.

- Industrial Park Stormwater Management Facility Maintenance Agreement

Mr. Smith noted this is to close out the industrial park and stormwater management will be maintained by the county. Mr. Baumgardener made the motion to approve the agreement (which will be recorded in the Clerk of Court’s Office); duly seconded by Mr. Cannaday.

OLD BUSINESS

- McAllister Mills– Mr. Butler noted that the County Attorney has supplied an agreement for McAllister for the EDA to discuss – after discussion, the EDA would like to remove “the average annual wage of the New Jobs will be at least \$_____” under Section 2 – Targets; also under Section 3 – “Disbursement of Forgivable Loan” add in the date of 12/30/23. Mr. Smith will discuss check payment with Mrs. Edwards. Mr. Warren made the motion to approve the agreement and check payment; duly seconded by Mr. Rascoe. Motion carried.
- Angela Briam – Sip & Taste – Discussion was held on the \$75K request – possibly part grant toward equipment up to \$30K and part loan up to \$20K with a possible 5% interest rate. Defer for 6 months.

INFORMATION ITEMS

- Resolution for Gold Hill Cider – Mr. Smith noted this is for information purposes – the Board of Supervisors did pass this during their November meeting.

EXECUTIVE SESSION

None

ADJOURN

Mr. Warren made the motion to adjourn; duly seconded by Mr. Rascoe. Motion carried.