



DANVILLE-PITTSYLVANIA
REGIONAL INDUSTRIAL FACILITY AUTHORITY

Danville-Pittsylvania Regional Industrial Facility Authority

**City of Danville, Virginia
County of Pittsylvania, Virginia**

AGENDA

August 8, 2022

12:00 P.M.

**Institute for Advanced Learning and Research
150 Slayton Avenue, Room 206
Danville, Virginia**

County of Pittsylvania Members

**William V. ("Vic") Ingram, Chairman
Jessie L. Barksdale
Darrell W. Dalton, Alternate**

City of Danville Members

**Sherman M. Saunders, Vice Chairman
J. Lee Vogler, Jr.
Dr. Gary P. Miller, Alternate**

Staff

**Kenneth F. Larking, City Manager Officer
Clarence C. Monday, County Administrator Officer
Christian & Barton, LLP, Legal Counsel to Authority
Susan M. DeMasi, Authority Secretary
Michael L. Adkins, Authority Treasurer**



DANVILLE-PITTSYLVANIA
REGIONAL INDUSTRIAL FACILITY AUTHORITY

1. MEETING CALLED TO ORDER

2. ROLL CALL

3. PUBLIC COMMENT PERIOD

Members of the public who desire to comment on a specific agenda item will be heard during this period. The Chairman/Vice Chairman of the Authority may restrict the number of speakers. Each speaker shall be limited to a total of three minutes for comments. *[Please note that the public comment period is not a question-and-answer session between the public and the Authority.]*

4. APPROVAL OF MINUTES OF THE JULY 11, 2022 REGULAR MEETING.

5. NEW BUSINESS

- A. Consideration of Resolution No. 2022-08-08-5A, approving the negotiation, execution and delivery of an Amended and Restated Ground Lease with the Industrial Development Authority of Danville, Virginia, a political subdivision of the Commonwealth of Virginia, and the Industrial Development Authority of Pittsylvania County, Virginia, a political subdivision of the Commonwealth of Virginia, for a portion of that certain real property containing approximately 10.17 acres (PIN 78359), commonly known as Lot 10B, in the Authority's Cyber Park project, located in the City of Danville, Virginia, in order to facilitate construction financing – Matthew D. Rowe, Director of Economic Development, Pittsylvania County, and Corrie T. Bobe, Director of Economic Development, City of Danville
- B. Discussion of potential Stormwater/Engineering Consultant arrangement for the Authority's Southern Virginia Megasite at Berry Hill project for Stormwater Management Program compliance – Ms. Bobe, Mr. Rowe and Shawn R. Harden, P.E., Senior Associate, Dewberry Engineers Inc.
- C. Financial Status Reports as of July 31, 2022 – Michael L. Adkins, Authority Treasurer and Henrietta Weaver, Budget Director, City of Danville, Virginia

6. CLOSED SESSION

[During the closed session, all matters discussed shall involve receiving advice from legal counsel, and as such all communications during the closed session shall be considered attorney-client privileged.]

- A. As permitted by Section 2.2-3711(A)(5) of the Code of Virginia, 1950, as amended ("Virginia Code"), for discussion concerning one or more prospective businesses where no previous announcement has been made of that business's interest in locating its facilities in one or more of the Authority's projects, located in Pittsylvania County, Virginia, and/or Danville, Virginia; and



DANVILLE-PITTSYLVANIA
REGIONAL INDUSTRIAL FACILITY AUTHORITY

- B. As permitted by Virginia Code § 2.2-3711(A)(39) for discussion or consideration of records excluded under Virginia Code § 2.2-3705.6(3) (including without limitation (i) those certain confidential proprietary records voluntarily provided by private business pursuant to a promise of confidentiality from the Authority, and used by the Authority for business and trade development and (ii) those certain memoranda, working papers, or other information related to businesses that are considering locating or expanding in Virginia, prepared by the Authority, where competition or bargaining is involved and where disclosure of such information would adversely affect the financial interest of the Authority); such information being excluded from mandatory disclosure under Virginia Code § 2.2-3705.1(12) (information relating to the negotiation and award of a specific contract pertaining to the Authority's Southern Virginia Megasite at Berry Hill project, Cyber Park project and/or Cane Creek Centre project, where competition or bargaining is involved and where the release of such information would adversely affect the bargaining power or negotiating strategy of the Authority) and Virginia Code § 2.2-3705.1(8) (appraisals and cost estimates of real property in one or more of the Authority's projects subject to a proposed purchase, sale, or lease, prior to the completion of such purchase, sale, or lease); and
- C. As permitted by Virginia Code § 2.2-3711(A)(3) for discussion or consideration of the acquisition and/or the disposition of publicly held real property, where discussion in an open meeting would adversely affect the bargaining position or negotiating strategy of the Authority; and
- D. As permitted by Virginia Code § 2.2-3711(A)(8) for consultation with legal counsel employed or retained by a public body regarding specific legal matters requiring the provision of legal advice by such counsel; and
- E. As permitted by Virginia Code § 2.2-3711(A)(29) for discussion of the award of a public contract involving the expenditures of public funds where discussion in an open session would adversely affect the bargaining position or negotiating strategy of the Authority.

RETURN TO OPEN SESSION

- F. Confirmation of Motion and Vote to Reconvene in Open Meeting.
- G. Motion to Certify Closed Meeting.

7. COMMUNICATIONS FROM:

- A. Authority Board Members
- B. Staff

8. ADJOURN

Danville-Pittsylvania Regional Industrial Facility Authority

Executive Summary

Agenda Item No.:	Item 4
Meeting Date:	08/08/2022
Subject:	Meeting Minutes
From:	Susan M. DeMasi, Authority Secretary

SUMMARY

Attached for the Board's approval are the Meeting Minutes from the RIFA Meeting held on July 11, 2022.

ATTACHMENTS

Meeting Minutes – 07/11/2022.

DANVILLE-PITTSYLVANIA REGIONAL INDUSTRIAL FACILITY AUTHORITY

Minutes

July 11, 2022

A Meeting of the Danville-Pittsylvania Regional Industrial Facility Authority convened at 12:13 p.m. on the above date at the Institute for Advanced Learning and Research, 150 Slayton Avenue, Room 206, Danville, Virginia. Present was City of Danville Member J. Lee Vogler, Jr., Pittsylvania County Members present were Chairman William V. Ingram, Jessie Barksdale, and Alternate Darrell Dalton. Vice Chairman Sherman M. Saunders and Alternate Dr. Gary P. Miller were absent.

City/County staff members attending were: Deputy City Manager Earl Reynolds, Interim County Administrator Clarence Monday, City of Danville Director of Economic Development Corrie Bobe, Assistant Director of Economic Development Barbara Fiedor, Pittsylvania County Director of Economic Development Matt Rowe, Pittsylvania County Project Manager Kattie Saunders, City of Danville Chief Financial Officer and Authority Treasurer Michael Adkins, City of Danville Budget Director Henrietta Weaver, City of Danville Accountant Tiffany Swanson-Jones, Pittsylvania County Director of Finance Kim Van Der Hyde; Legal Counsel to the Authority Attorney Michael C. Guanzon, and Secretary to the Authority Susan DeMasi. Also present were Shawn Harden and Brian Bradner from Dewberry.

Chairman William V. Ingram presided.

PUBLIC COMMENT PERIOD

No one present desired to be heard.

APPROVAL OF MINUTES OF THE JUNE 13, 2022, MEETING

Upon **Motion** by Mr. Barksdale and **second** by Mr. Vogler, Minutes of the June 13, 2022, Meeting were approved as presented. Draft copies had been distributed to Authority Members prior to the Meeting.

NEW BUSINESS

5A. CONSIDERATION OF RESOLUTION NO. 2022-07-11-5A, APPROVING A MEMORANDUM OF AGREEMENT WITH THE VIRGINIA DEQ

City of Danville Director of Economic Development Corrie Bobe noted that Delegate Danny Marshall put forth legislation to speed up processes regarding due diligence and site preparation for industrial parks around the Commonwealth. One particular piece that was also supported by the Virginia DEQ was related to stormwater management. Localities had the opportunity to opt into local administration of stormwater management permits; the City of Danville does handle that in-house. With the new legislation put into place on July 1, 2022, if there were properties owned through regional authorities, and there was a participating locality, then the participating locality has the ability to oversee the stormwater management permit for that RIFA park. As part of the regulations, DEQ has asked that each locality that wants to enter into this agreement, enter into a formal memorandum of agreement between, in this case, the City of Danville, Pittsylvania County and the Regional Authority so that moving forward, for example, with the Mega Site, the City of Danville can oversee that permit process in-house, which staff feels will help expedite the process for the clients.

Mr. Vogler **moved** for adoption of *Resolution No. 2022-07-11-5A, approving that certain Memorandum of Agreement by and among the Authority, the Virginia Department of Environmental Quality, the City of Danville, Virginia and Pittsylvania County, Virginia for the*

DANVILLE-PITTSYLVANIA REGIONAL INDUSTRIAL FACILITY AUTHORITY

Minutes

July 11, 2022

administration of a Virginia Stormwater Management Program by the City of Danville, Virginia at the Authority's Southern Virginia Megasite at Berry Hill project, located in Pittsylvania County, Virginia.

The Motion was **seconded** by Mr. Barksdale and carried by the following vote:

VOTE: 3-0
AYE: Barksdale, Ingram, Vogler (3)
NAY: None (0)

5B. CONSIDERATION OF RESOLUTION NO. 2022-07-11-5B, AUTHORIZING THE EXECUTION OF TIMBER SALE CONTRACT WITH HOPKINS LUMBER CONTRACTORS

Pittsylvania County Director of Economic Development Matt Rowe explained staff had brought forward to the Board options on timbering the property at the Mega Site, and received feedback from them that they first wanted to get a forestry consultant, which staff did. The forestry consultant has since brought back a contract for the timber. Staff reviewed this based upon forestry norms for prices; it was based upon the various types of timber on the property itself, and it was competitive. Two prerequisites of this was a Forestry Management Plan which the consultant has put together, submitted, and it meets the requirements; also, an insurance provision of the buyer. The insurance provision has not been provided yet; the buyer was on vacation, but the consultant has spoken with the buyer, and they have no issues with the insurance number that RIFA requires. Typically, that was about \$3M of insurance coverage. Staff was recommending the Board accept and approve the contract.

Authority Attorney Michael Guanzon noted the term for the timbering would be through the end of February next year. Mr. Rowe stated the consultant believes they were looking at \$1M to \$1.2M in value of timber based upon the species, the BVH of the trees and also the speed of getting timber out. As soon as everything was signed off on and goes back to them, they were looking at two weeks when they go in and begin; the company believes they can be done in three or four months.

Mr. Barksdale **moved** for adoption of *Resolution No. 2022-07-11-5B, authorizing the negotiation, execution and delivery of a Timber Sale Contract by and between the Authority and Hopkins Lumber Contractors, Inc., a Virginia corporation, for the sale of timber within the Authority's Southern Virginia Megasite at Berry Hill project, located in Pittsylvania County, Virginia, with a variable sales price based on tree species type.*

The Motion was **seconded** by Mr. Vogler and carried by the following vote:

VOTE: 3-0
AYE: Barksdale, Ingram, Vogler (3)
NAY: None (0)

5C. FINANCIAL STATUS REPORTS AS OF JUNE 30, 2022

Authority Treasurer Michael Adkins gave the Financial Status report as of June 30, 2022, beginning with the \$7.3M Bonds for Cane Creek which had no activity during the month of June. General Expenditures for Fiscal Year 2022 show staff has moved \$90,000 from the Unrestricted Fund Balance to General Expenditures; this will help cover legal invoices as the year was closed out, and there will also be some reimbursements to the City and County.

DANVILLE-PITTSYLVANIA REGIONAL INDUSTRIAL FACILITY AUTHORITY

Minutes

July 11, 2022

RIFA paid \$96,246.47 to Christian and Barton for ongoing General Counsel services, \$359 to the Institute for meals, \$93 for monthly utilities, and the insurance renewal with VERSA/VML for the annual premium. Berry Hill Funding Other than Bonds had an expenditure to Transcontinental Gas Pipeline Company of \$40,000 for the evaluation of pipelines at Berry Hill, and to Dewberry for \$53,450 for work completed under Amendment #33. Under Lots 1 and 2 at the Megasite, staff transferred just under \$2M to the Cyber Park Site Development. There were no changes to the Water and Sewer at Berry Hill for the month of June. Cyber Park Site Development shows the incoming funding of a little less than \$2M which will cover the Sellers Brothers contract. Rent, Interest and Other Income show RIFA received \$500 for the sign lease from Axxor, the monthly storage rent from AEP for \$1,500, Pittsylvania County submitted their half of MEP rent of just over \$3,500 and RIFA also received \$10,000 of an escrow refund from Enviva. Under expenditures, the Institute received their monthly payment of just under \$22,000 for the Hawkins Building property maintenance fee and also paid the MEP rent for June to the Institute for about \$7,150.

Mr. Vogler **moved** to accept the Financial Report as presented; the Motion was **seconded** by Mr. Barksdale and carried by the following vote:

VOTE: 3-0
AYE: Barksdale, Ingram, Vogler (3)
NAY: None (0)

6. CLOSED SESSION

At 12:54 p.m. Mr. Vogler **moved** that the Meeting of the Danville-Pittsylvania Regional Industrial Facility Authority be recessed in a Closed Meeting for the following purposes:

[During the closed session, all matters discussed shall involve receiving advice from legal counsel, and as such all communications during the closed session shall be considered attorney-client privileged.]

- A. As permitted by Section 2.2-3711(A)(5) of the Code of Virginia, 1950, as amended ("Virginia Code"), for discussion concerning one or more prospective businesses where no previous announcement has been made of that business's interest in locating its facilities in one or more of the Authority's projects, located in Pittsylvania County, Virginia, and/or Danville, Virginia; and
- B. As permitted by Virginia Code § 2.2-3711(A)(39) for discussion or consideration of records excluded under Virginia Code § 2.2-3705.6(3) (including without limitation (i) those certain confidential proprietary records voluntarily provided by private business pursuant to a promise of confidentiality from the Authority, and used by the Authority for business and trade development and (ii) those certain memoranda, working papers, or other information related to businesses that are considering locating or expanding in Virginia, prepared by the Authority, where competition or bargaining is involved and where disclosure of such information would adversely affect the financial interest of the Authority); such information being excluded from mandatory disclosure under Virginia Code § 2.2-3705.1(12) (information relating to the negotiation and award of a specific contract pertaining to the Authority's Southern Virginia Megasite at Berry Hill project, Cyber Park project and/or Cane Creek Centre project, where competition or bargaining is involved and where the release of such information would adversely affect the bargaining power or negotiating strategy of the Authority) and

DANVILLE-PITTSYLVANIA REGIONAL INDUSTRIAL FACILITY AUTHORITY

Minutes

July 11, 2022

Virginia Code § 2.2- 3705.1(8) (appraisals and cost estimates of real property in one or more of the Authority's projects subject to a proposed purchase, sale, or lease, prior to the completion of such purchase, sale, or lease); and

- C. As permitted by Virginia Code § 2.2-3711(A)(3) for discussion or consideration of the acquisition and/or the disposition of publicly held real property, where discussion in an open meeting would adversely affect the bargaining position or negotiating strategy of the Authority; and
- D. As permitted by Virginia Code § 2.2-3711(A)(8) for consultation with legal counsel employed or retained by a public body regarding specific legal matters requiring the provision of legal advice by such counsel; and
- E. As permitted by Virginia Code § 2.2-3711(A)(29) for discussion of the award of a public contract involving the expenditures of public funds where discussion in an open session would adversely affect the bargaining position or negotiating strategy of the Authority.

The Motion was **seconded** by Mr. Barksdale and carried by the following vote:

VOTE: 3-0
AYE: Barksdale, Ingram, Vogler (3)
NAY: None (0)

RETURN TO OPEN SESSION

On **Motion** by Mr. Barksdale and **second** by Mr. Vogler and by unanimous vote at 12:56 p.m., the Authority returned to open meeting.

Mr. Vogler **moved** for adoption of the following Resolution:

WHEREAS, the Authority convened in Closed Meeting on this date pursuant to an affirmative recorded vote and in accordance with the provisions of the Freedom of Information Act; and

WHEREAS, Section 2.2-3711 of the Code of Virginia, 1950, as amended, requires a Certification by the Authority that such Closed Meeting was conducted in conformity with Virginia Law;

NOW, THEREFORE, BE IT RESOLVED that the Authority hereby certifies that, to the best of each Member's knowledge, (i) only public business matters lawfully exempted by the open meeting requirements of Virginia Law were discussed in the Closed Meeting to which this Certification Resolution applies, and (ii) only such public business matters as were identified in the motion convening the Closed Meeting were heard, discussed, or considered by the Authority.

The Motion was **seconded** by Mr. Barksdale and carried by the following vote:

VOTE: 3-0
AYE: Barksdale, Ingram, Vogler (3)
NAY: None (0)

7. COMMUNICATIONS

Mr. Vogler noted he appreciated the hard work of the staff and the Board; it was a wonderful team and was excited to see where they continued to go. Mr. Barksdale noted it was a good meeting and Mr. Dalton thanked everyone for their good work. Mr. Ingram stated they were grateful for the work that staff did, was proud of the team and thanked them for their work.

Meeting adjourned at 1:00 p.m.

APPROVED:

Chairman

Secretary to the Authority

DRAFT

Danville-Pittsylvania Regional Industrial Facility Authority

Executive Summary

Agenda Item No.: Item 5A
Meeting Date: 08/08/2022
Subject: Resolution 2022-08-08-5A
From: Matthew D. Rowe, Director of Economic Development, Pittsylvania County, and
Corrie T. Bobe, Director of Economic Development, City of Danville

SUMMARY

The Board will be asked to approve Resolution No. 2022-08-08-5A, approving the negotiation, execution and delivery of an Amended and Restated Ground Lease with the Industrial Development Authority of Danville, Virginia, for a portion of that certain real property containing approximately 10.17 acres (PIN 78359), commonly known as Lot 10B.

ATTACHMENT

Resolution 2022-08-08-5A

A RESOLUTION APPROVING THE NEGOTIATION, EXECUTION AND DELIVERY OF AN AMENDED AND RESTATED GROUND LEASE WITH THE INDUSTRIAL DEVELOPMENT AUTHORITY OF DANVILLE, VIRGINIA, A POLITICAL SUBDIVISION OF THE COMMONWEALTH OF VIRGINIA, AND THE INDUSTRIAL DEVELOPMENT AUTHORITY OF PITTSYLVANIA COUNTY, VIRGINIA, A POLITICAL SUBDIVISION OF THE COMMONWEALTH OF VIRGINIA, FOR A PORTION OF THAT CERTAIN REAL PROPERTY CONTAINING APPROXIMATELY 10.17 ACRES (PIN 78359), COMMONLY KNOWN AS LOT 10B, IN THE AUTHORITY'S CYBER PARK PROJECT, LOCATED IN THE CITY OF DANVILLE, VIRGINIA, IN ORDER TO FACILITATE CONSTRUCTION FINANCING

WHEREAS, the Danville-Pittsylvania Regional Industrial Facility Authority (the “**Authority**”) is a political subdivision of the Commonwealth of Virginia duly created pursuant to the Virginia Regional Industrial Facilities Act, as amended; and

WHEREAS, the Authority, the County of Pittsylvania, Virginia (the “**County**”), and the City of Danville, Virginia (the “**City**”), in order to stimulate economic growth and development of the community by creating jobs and infrastructure have agreed to provide incentives to new and expanding businesses which conduct industrial activity; and

WHEREAS, pursuant to Resolution No. 2021-07-12-5A, the Authority entered into that certain Ground Lease dated December 3, 2021 (the “**Ground Lease**”), under which the Industrial Development Authority of Danville, Virginia, a political subdivision of the Commonwealth of Virginia (the “**City IDA**”), and the Industrial Development Authority of Pittsylvania County, Virginia, a political subdivision of the Commonwealth of Virginia (the “**County IDA**”, together with the City IDA, the “**IDAs**”), as lessees, intend to cause the construction of a thirty thousand square foot (30,000 sq. ft.) shell building (the “**Building**”), on Lot 10B (PIN 78359) (“**Lot 10B**”), upon the Authority’s Cyber Park project; and

WHEREAS, in order for the IDAs to secure financing for the Building’s construction, their lenders (the “**Lender**”, whether one or more) are requiring that that the Ground Lease include certain creditor rights provisions and other amendments; and

WHEREAS, the Authority desires to amend and to restate the Ground Lease (the “**Amended and Restated Ground Lease**”) under the following minimum business terms:

- (i) The IDAs, at their expense, shall cause the construction of the Building on Lot 10B, within two (2) years after the date of this Resolution; and
- (ii) the term shall be for the greater of the following: (1) thirty (30) years; or (2) one (1) month after the final payment date of construction financing of the Building; and
- (iii) the rent shall be One Hundred and 00/100 Dollars (\$100.00) per year; and

Resolution No. 2022-08-08-5A

- (iv) the Amended and Restated Ground Lease shall be a triple net lease, where the IDAs shall be responsible for all real estate taxes, insurance, and maintenance and/or utilities, which the IDAs shall have the right to pass through to the ultimate user of Lot 10B during the lease term; and
- (v) the IDAs (or the ultimate user of Lot 10B) shall be responsible for the construction and maintenance of the related parking lot and driveway for access to Lot 10B, where such maintenance requirement is subject to a road maintenance agreement with any future occupants of the surrounding Cyber Park lots who will use such driveway, as more specifically described in the Amended and Restated Ground Lease; and
- (vi) At any time after September 1, 2022, or a sooner date that is acceptable to the U.S. Economic Development Administration, the IDAs shall have the right to purchase Lot 10B from the Authority for the purchase price of One Thousand and 00/100 Dollars (\$1,000.00); and
- (vii) The IDAs, except in connection with a complete payoff of the construction financing indebtedness, cannot terminate the Amended and Restated Ground Lease without the Lender's prior written consent; and
- (viii) The Amended and Restated Ground Lease cannot be materially modified without the Lender's prior written consent; and
- (ix) Notices of default by the Authority, as lessor, given to the IDAs must be simultaneously given to the Lender; and
- (x) The Lender shall have a right to cure the IDAs' default for a set period of time after the IDAs' applicable cure period has expired. The cure period may be of different duration depending on the type of default (e.g., monetary and non-monetary default). In the event that the Lender delivers to the Authority a timely written notice to effect a cure, the Amended and Restated Ground Lease shall permit a reasonable extension of the cure period in order for the Lender to exercise its rights under the loan documents to foreclose and/or otherwise obtain possession. During the cure period and any extension thereof, the Lender shall be required to pay rent and perform all other lessee requirements of the Amended and Restated Ground Lease that are capable of being performed without obtaining possession; and
- (xi) In the event that the Amended and Restated Ground Lease is terminated, the Authority, as landlord, shall enter into a new lease with the Lender or its nominee for the remainder of the original term upon substantially the same terms as the original Ground Lease; and
- (xii) The Authority, as lessor, shall execute an estoppel confirming the rights of the Lender at the Lender's reasonable request and expense;

Resolution No. 2022-08-08-5A

and

WHEREAS, each of the Authority, the County and the City finds that the provisions of the Amended and Restated Ground Lease and the commitments of the City IDA and County IDA will promote the expansion of industry by inducing industrial development within the Cyber Park project, and that such development will promote the safety, health, welfare, convenience and prosperity of the citizens of the County and the City; and

WHEREAS, the Authority has determined that it is in the best interests of the Authority, the citizens of the City and the County, and in furtherance of the development of the Cyber Park project, for the Authority to approve, to negotiate, to execute and to deliver the Amended and Restated Ground Lease, as applicable, consistent with this Resolution.

NOW, THEREFORE, BE IT RESOLVED BY THE DANVILLE-PITTSYLVANIA REGIONAL INDUSTRIAL FACILITY AUTHORITY, THAT:

1. The Authority hereby approves the negotiation, execution and delivery of the Amended and Restated Ground Lease, subject to the approval by legal counsel to the Authority as to legal form. The Authority hereby authorizes the Chairman and the Vice Chairman, either of whom may act independently of the other, in consultation with the other, to further negotiate and amend the Amended and Restated Ground Lease, on behalf of the Authority, consistent with this Resolution and as approved by legal counsel to the Authority as to legal form, such execution of any such amendments by the Chairman (or Vice Chairman as the case may be) to conclusively establish the approval of any such amendments.

2. The Authority hereby authorizes and directs the City Manager Officer, the County Administrator Officer, and the Authority's staff and other agents and representatives working on behalf of the Authority to take such actions and to do all such things as are contemplated by the Amended and Restated Ground Lease, or as they in their discretion deem necessary or appropriate in order to carry out the intent and purposes of these resolutions.

3. The Authority hereby approves, ratifies and confirms any and all actions previously taken by the Authority, its agents and representatives, in respect to the Ground Lease and the Amended and Restated Ground Lease, and the matters contemplated therein or related thereto on before the date of this Resolution is adopted.

4. This Resolution shall take effect immediately upon its adoption.

- # -

CERTIFICATE

I, the undersigned Secretary of the Danville-Pittsylvania Regional Industrial Facility Authority, hereby certify that the foregoing is a true, correct and complete copy of a Resolution duly adopted by a majority of the directors of the Danville-Pittsylvania Regional Industrial Facility Authority at a regular meeting duly called and held on August 8, 2022, and that such Resolution has not been repealed, revoked, rescinded or amended, but is in full force and effect on the date hereof.

WITNESS my hand as Secretary of the Danville-Pittsylvania Regional Industrial Facility Authority as of the 8th day of August 2022.

SUSAN M. DeMASI, Secretary
Danville-Pittsylvania Regional Industrial Facility
Authority

(SEAL)

Danville-Pittsylvania Regional Industrial Facility Authority

Executive Summary

Agenda Item No.: Item 5B
Meeting Date: 08/08/2022
Subject: Discussion of Potential Stormwater/Engineering Consultant
Corrie T. Bobe, Director of Economic Development, City of Danville,
From: and
Shawn R. Harden, PE, Senior Associate, Dewberry Engineers

SUMMARY

Discussion of potential Stormwater/Engineering Consultant arrangement for the Authority's Southern Virginia Megasite at Berry Hill project for Stormwater Management Program compliance

Danville-Pittsylvania Regional Industrial Facility Authority

Executive Summary

Agenda Item No.:	Item 5C
Meeting Date:	August 8, 2022
Subject:	Financial Status Reports – July 31, 2022
From:	Michael L. Adkins, Authority Treasurer

SUMMARY

A review of the financial status reports through July 31, 2022 will be provided at the meeting. The financial status reports as of July 31, 2022 are attached for the DPRIFA Board's review.

RECOMMENDATION

Staff recommends approving the financial status reports as of July 31, 2022 as presented.

ATTACHMENTS

Financial Status Reports

Financial Status

Table of Contents

- A. \$7.3 Million Bonds - Cane Creek Centre
- B. General Expenditures for FY2022
- C. General Expenditures for FY2023
- D. Mega Park – Funding Other than Bond Funds
- E. Berry Hill Mega Park – Lots 1 & 2 Site Development
- F. Berry Hill Mega Park – Water & Sewer
- G. Cyber Park Site Development
- H. Rent, Interest, and Other Income Realized FY2022
- I. Rent, Interest, and Other Income Realized FY2023
- J. Monthly Checks
- K. Unaudited Financial Statements

Danville-Pittsylvania Regional Industrial Facility Authority

\$7,300,000 Bonds for Cane Creek Centre - Issued in August 2005 ⁷

As of July 31, 2022

	<u>Funding</u>	<u>Budget / Contract Amount</u>	<u>Expenditures</u>	<u>Encumbered</u>	<u>Unexpended / Unencumbered</u>
Funding					
Funds from bond issuance	\$7,300,000.00				
Issuance cost	(155,401.33)				
Refunding cost ⁷	(52,500.00)				
Bank fees	(98.25)				
Interest earned to date	486,581.70				
Cane Creek Parkway ³		\$3,804,576.00	\$3,724,241.16	\$ -	
Swedwood Drive ²		69,414.00	69,414.00	-	
Cane Creek Centre entrance ³		72,335.00	53,878.70	-	
Financial Advisory Services		9,900.00	9,900.00	-	
Dewberry contracts ¹		69,582.50	69,582.50	-	
Dewberry contracts not paid by 1.7 grant ^{4, 5}		76,986.46	65,559.12	11,427.34	
Land		-	2,792,945.57	-	
Demolition services		71,261.62	71,261.62	-	
Legal fees		-	247,837.83	-	
CCC - Lots 3 & 9 project - RIFA Local Share ⁶		142,190.00	112,464.98	-	
Other expenditures		2,250.00	347,194.30	2,250.00	
Total	\$ 7,578,582.12	\$ 4,318,495.58	\$ 7,564,279.78	\$ 13,677.34	<u><u>\$ 625.00</u></u>

Notes:

¹ Dewberry Contracts consist of wetland, engineering, surveying and site preparation

² Funds being used to cover City and County matching contributions for a VDOT grant for Swedwood Drive

³ Project completed under budget

⁴ In September 2008 the outstanding principal balance of \$6,965,000 on the Series 2005 Cane Creek Project Revenue Bonds was tendered and not remarketed. These bonds were converted to bank bonds and are now subject to the Credit and Reimbursement agreement the Authority has with Wachovia Bank. The remarketing agent will continue its attempt to remarket these bonds in order to convert them back to Variable Rate Revenue Bonds. As a result, it is likely that the City and County will have to contribute additional funds in order to make future interest payments on the letter of credit attached to these bonds.

⁴ These contracts were originally to be paid by the \$1.7M Special Projects Grant, this grant has expired and the TIC did not issue an extension. The remaining amounts of the contract will be paid using bond funds.

⁵ The budget amount decreased \$71,279.61 from the 9/30/2010 reports. This amount represented the remaining budget amount carried from the \$1.7 SP grant upon its expiration for the following contracts: Wetland Delineation, Wetland Bank Plan Rev., Stream Concept Plan, & Stream Attribute Plan. Per Shawn Harden of Dewberry, these contracts are complete and finished under budget. The only contract that remains open is for Wetland Monitoring and the budget, expended, and encumbered amounts included here are only for this contract.

⁶ This line item represents the amount of expenditures on the "CCC - Lots 3 & 9" budget sheet that is covered by bond funds. RIFA's local share of 5% of these project costs is being covered by these bond funds. Project finished under original budget.

⁷ The \$7.3 million bonds were refunded on 8/1/2013 with the issuance of refunding bonds in the amount of \$5,595,000.

Road Summary-Cane Creek Parkway:

English Contract-Construction	\$ 5,363,927.00
Change Orders	165,484.50
Expenditures over contract amount	3,579.50
(Less) County's Portion of Contract	(935,207.00)
(Less) Mobilization Allocated to County	(9,718.00)
Portion of English Contract Allocated to RIFA	4,588,066.00
Dewberry Contract-Engineering	683,850.00
Total Road Contract Allocated to RIFA	\$ 5,271,916.00

Funding Summary - Cane Creek Parkway

VDOT	\$ 1,467,340.00
Bonds	3,804,576.00
	\$ 5,271,916.00

Danville-Pittsylvania Regional Industrial Facility Authority
General Expenditures for Fiscal Year 2022
As of July 31, 2022

	<u>Funding</u>	<u>Budget</u>	<u>Expenditures</u>	<u>Encumbered</u>	<u>Unexpended / Unencumbered</u>
Funding					
City Contribution	\$ 75,000.00				
County Contribution	75,000.00				
Carryforward from FY2021	24,625.84				
Reimbursement of expenses	24,700.00				
Transfer from Unrestricted Fund Balance	90,000.00				
Contingency					
Miscellaneous contingency items		\$ 33,294.28	\$ 27,477.55	\$ -	\$ 5,816.73
Total Contingency Budget		33,294.28	27,477.55	-	5,816.73
Legal		221,634.01	181,634.01	-	40,000.00
Accounting		23,100.00	23,100.00	-	-
Postage & Shipping		100.00		-	100.00
Meals		4,481.41	4,411.51	-	69.90
Utilities		1,284.14	1,252.32	-	31.82
Insurance		5,432.00	5,432.00	-	-
Total		\$ 289,325.84	\$ 289,325.84	\$ 243,307.39	\$ -
					\$ 46,018.45

Danville-Pittsylvania Regional Industrial Facility Authority
General Expenditures for Fiscal Year 2023
As of July 31, 2022

	<u>Funding</u>	<u>Budget</u>	<u>Expenditures</u>	<u>Encumbered</u>	<u>Unexpended / Unencumbered</u>
Funding					
City Contribution	\$ 75,000.00				
County Contribution	75,000.00				
Carryforward from FY2022					
Contingency					
Miscellaneous contingency items		\$ 3,000.00		\$ -	\$ 3,000.00
Total Contingency Budget		3,000.00	-	-	3,000.00
Legal		115,100.00		-	115,100.00
Accounting		23,800.00		-	23,800.00
Postage & Shipping		100.00		-	100.00
Meals		4,000.00		-	4,000.00
Utilities		1,000.00		-	1,000.00
Insurance		3,000.00		-	3,000.00
Total	\$ 150,000.00	\$ 150,000.00	\$ -	\$ -	<u><u>\$ 150,000.00</u></u>

Danville-Pittsylvania Regional Industrial Facility Authority
Southern Virginia Megagite at Berry Hill - Funding Other than Bond Funds
As of July 31, 2022

Funding	Funding	Budget / Contract Amount	Expenditures	Encumbered	Unexpended / Unencumbered
City contribution	\$ 134,482.50				
County contribution	134,482.50				
City advance for Klutz, Canter, & Shoffner property ^{1,4}	10,340,983.83				
Tobacco Commission FY09 SSED Allocation	3,370,726.00				
Tobacco Commission FY10 SSED Allocation - Engineering Portion	407,725.00				
Tobacco Comm. FY10 SSED Allocation - Eng. Portion Deobligated	(244,797.00)				
Local Match for TIC FY10 SSED Allocation - Engineering Portion ⁵	76,067.61				
Additional funds allocated by RIFA Board on 1/14/2013 ⁶	11,854.39				
TIC #2264 - Phase II Land and Engineering	3,700,000.00				
VA Economic Development Partnership MEI Grant Funds	577,503.14				
Virginia Resources Authority - TRRF Loan #3658	4,500,000.00				
Transfer from Unrestricted Funds - "Other Income"	282,140.86				
Land					
Klutz property		\$ 8,394,553.50	\$ 8,394,553.50	\$ -	
Canter property ²		1,200,000.00	1,200,000.00	-	
Adams property		37,308.00	37,308.00	-	
Carter property		5,843.00	5,843.00	-	
Jane Hairston property		1,384,961.08	1,384,961.08	-	
Bill Hairston property		201,148.00	201,148.00	-	
Shoffner Property		1,872,896.25	1,872,896.25	-	
401 Buford Road		246,082.96	246,082.96	-	
Off State Road 1055		181,890.19	181,890.19	-	
604 Buford Road		361,896.60	361,896.60	-	
ROW purchase for connector road		832,300.25	832,300.25	-	
Other					
Dewberry & Davis		28,965.00	28,965.00	-	
Dewberry & Davis ³		990,850.00	987,879.29	2,970.71	
Consulting Services - McCallum Sweeney ⁷		115,000.00	103,796.85	-	
Dewberry Engineers (related to #2264)		160,500.00	160,500.00	-	
Dewberry Engineers		660,580.00	595,355.00	65,225.00	
Appalachian Power Company		5,178,500.00	5,178,500.00	-	
Banister Bend Farm, LLC		199,064.00	199,064.00	-	
Virginia Department of Transportation (VDOT)		279,399.00	279,399.00	-	
Transcontinental (Williams Transco)		40,000.00	40,000.00	-	
Transfer available funds to "Berry Hill Mega Park - Lot 4 Site Development" Project ⁸		-	11,203.15	-	
Total	\$ 23,291,168.83	\$ 22,371,737.83	\$ 22,303,542.12	\$ 68,195.71	\$ 919,431.00

¹ This figure does not include the interest the City lost from the uninvested funds, which was paid to the City 1/3/2012 and totaled \$144,150.41.

² Settlement fees were drawn from bonds issued for the Berry Hill project 12/1/2011.

³ This contract was originally for \$814,500, but has been amended to include a traffic impact analysis, and a cemetery survey. \$740,000 was covered by the FY09 Tobacco Allocation. \$162,928 was covered by the FY10 Tobacco Allocation. \$87,922 will be covered with RIFA Funds.

⁴ RIFA paid the City back for all advances on 1/3/2012.

⁵ The RIFA Board approved to utilize the remaining funds from the Mega Park bond funds and approximately \$65,000 of the 'Funds Available for Appropriation' towards the local match for the engineering portion of Tobacco Commission grant #1916 for the Berry Hill Mega Park.

⁶ Due to the expiration of the Tobacco Commission FY10 SSED Allocation, the RIFA Board approved on 1/14/2013 to utilize \$11,854.39 of the 'Funds Available for Appropriation' to cover the funding shortfall for the budgeted Dewberry & Davis contract.

⁷ Unencumbered the remaining \$11,203.15 due to termination of contract.

⁸ As approved by RIFA Board on 10/16/2014

Danville-Pittsylvania Regional Industrial Facility Authority
Southern Virginia Megasite at Berry Hill - Lots 1&2 Site Development
As of July 31, 2022

	<u>Funding</u>	<u>Budget / Contract Amount</u>	<u>Expenditures</u>	<u>Encumbered</u>	<u>Unexpended / Unencumbered</u>
Funding					
TIC #3358 Site Improvements					
Tobacco Commission Grant	\$ 2,624,800.00				
VBRSP Site Development Grant	1,312,400.00				
County Match					
Contractual Services	261,800.00				
Property & Improvements	1,267,146.00				
City Match					
Contractual Services	261,800.00				
Property & Improvements	1,267,146.00				
Transfer to other funding sheets	(1,988,100.25)				
Expenditures					
Dewberry Engineers Inc.		379,300.00	262,800.00	116,500.00	
Virginia Nutrient Bank		84,420.00	84,420.00	-	
Jimmy R. Lynch & Sons, Inc.		2,972,000.00	307,052.80	2,664,947.20	
Treasurer of Virginia		6,100.00	6,100.00	-	
Total	\$ 5,006,991.75	\$ 3,441,820.00	\$ 660,372.80	\$ 2,781,447.20	<u>\$ 1,565,171.75</u>

Danville-Pittsylvania Regional Industrial Facility Authority
Southern Virginia Megasite at Berry Hill - Water & Sewer
As of July 31, 2022

	<u>Funding</u>	<u>Budget / Contract Amount</u>	<u>Expenditures</u>	<u>Encumbered</u>	<u>Unexpended / Unencumbered</u>
Funding					
TIC #2641 Phase I Sanitary Sewer					
Tobacco Commission Grant 2641	\$ 4,840,977.86				
Local Match for Contractual Services	274,926.43				
Local Match for Property & Imp.	262,960.00				
TIC #3011 Water System Improvements Phase II					
Tobacco Commission Grant 3011	2,241,567.00				
Local Match for Property & Imp.	224,160.00				
City of Danville Utilities	3,824,637.35				
Expenditures					
Dewberry Engineers Inc.		1,020,049.99	888,109.99	131,940.00	
Haymes Brothers, Inc. - Phase I Sanitary Sewer		5,092,668.30	5,092,668.30	-	
Haymes Brothers, Inc. - Phase I Sanitary Sewer (City)		3,210,312.35	3,210,312.35	-	
C.W. Cauley & Son - Phase 1 Water		1,843,540.00	1,021,345.00	822,195.00	
Norfolk Southern Railway Company		22,300.00	22,300.00	-	
Pittsylvania County Service Authority		1,475.00	1,475.00	-	
Treasurer of Virginia		7,900.00	7,900.00	-	
AECOM		5,000.00	5,000.00	-	
BH Media Group, Inc.		296.00	296.00	-	
Danville Register & Bee		600.00	600.00	-	
Total	\$ 11,669,228.64	\$ 11,204,141.64	\$ 10,250,006.64	\$ 954,135.00	\$ <u>465,087.00</u>

Danville-Pittsylvania Regional Industrial Facility Authority
Cyber Park Site Development
As of July 31, 2022

		<u>Budget /</u>			<u>Unexpended /</u>
	<u>Funding</u>	<u>Contract Amount</u>	<u>Expenditures</u>	<u>Encumbered</u>	<u>Unencumbered</u>
Funding					
MEP TROF Loan	\$ 270,000.00				
Transfer from Other Income	132,090.00				
Transfer from SVM at BH Lots 1& 2	1,988,100.25				
 Expenditures					
Dewberry Engineers Inc.		94,250.00	32,750.00	61,500.00	
Making Everything Possible LLC (Incentives)		270,000.00	270,000.00	-	
Virginia Nutrient Bank		37,840.00	37,840.00	-	
Sellers Brothers		1,988,100.25	-	1,988,100.25	
Total	\$ 2,390,190.25	\$ 2,390,190.25	\$ 340,590.00	\$ 2,049,600.25	\$ -

Danville-Pittsylvania Regional Industrial Facility Authority

Rent, Interest, and Other Income Realized for Fiscal Year 2022

As of July 31, 2022

<i>Source of Funds</i>	Funding				
	<u>Carryforward from FY2021</u>	<u>Receipts Current Month</u>	<u>Receipts FY2022</u>	<u>Expenditures FY2022</u>	<u>Unexpended / Unencumbered</u>
<i>Carryforward</i>	\$ 1,248,519.93				
<i>Current Lessees</i>					
Institute for Advanced Learning and Research (IALR) ¹		\$ 21,965.83	\$ 263,470.63		
Axxor N.A. LLC			1,500.00		
Mountain View Farms of Virginia, L.C.			1,200.00		
Osborne Company of North Carolina, Inc.			1,000.00		
American Electric Power			12,000.00		
<i>Total Rent</i>		\$ 21,965.83	\$ 279,170.63		
<i>Interest Received</i> ²		\$ 41.30	\$ 278.26		
<i>Miscellaneous Income</i>			\$ 1,660,033.82		
<i>Expenditures</i>					
Hawkins Research Bldg. Property Mgmt. Fee				\$ 263,470.63	
Incentive Disbursements to Morgan Olson, LLC				\$ 117,000.00	
City Payment to County for Water and Sewer at SVM Berry Hill				\$ 1,240,419.63	
Transfer to Cyber Park Development				\$ 132,090.00	
Incentive Disbursements to MEP LLC				\$ 73,572.37	
Incentive Disbursements to Harlow Fastech LLC				\$ 80,968.76	
Transfers to other funding sheets				\$ 372,140.86	
Payment to Marcus and Millichap				\$ 125,000.00	
<i>Totals</i>	\$ 1,248,519.93	\$ 22,007.13	\$ 1,939,482.71	\$ 2,404,662.25	\$ 783,340.39
				Restricted ¹	\$ 312,826.70
				Unrestricted	\$ 77,744.55
				Committed	\$ 392,769.14

¹ Please note that rent proceeds must be used in accordance with the U.S. Economic Development Administration's (EDA) Standard Terms and Conditions

² Please note that this is only interest received on RIFA's general money market account.

Danville-Pittsylvania Regional Industrial Facility Authority
 Rent, Interest, and Other Income Realized for Fiscal Year 2023
 As of July 31, 2022

Source of Funds	Funding			Expenditures FY2023	Unexpended / Unencumbered
	Carryforward from FY2022	Receipts Current Month	Receipts FY2023		
<u>Carryforward</u>	\$ 783,340.39				
<u>Current Lessees</u>					
Capital Outdoor, Inc.		2,000.00	2,000.00		
American Electric Power		1,500.00	1,500.00		
Total Rent		\$ 3,500.00	\$ 3,500.00		
<u>Interest Received</u> ²					
<u>Miscellaneous Income</u>		\$ 833,057.87	\$ 833,057.87		
Expenditures					
Hawkins Research Bldg. Property Mgmt. Fee				\$ 1,427.63	
Incentive Disbursements to MEP LLC					
Totals	\$ 783,340.39	\$ 836,557.87	\$ 836,557.87	\$ 1,427.63	\$ 1,618,470.63
				Restricted ¹	\$ 312,826.70
				Unrestricted	\$ 81,244.54
				Committed	\$ 392,769.14

¹ Please note that rent proceeds must be used in accordance with the U.S. Economic Development Administration's (EDA) Standard Terms and Conditions

² Please note that this is only interest received on RIFA's general money market account.

Danville-Pittsylvania Regional Industrial Facility Authority
Monthly Disbursements
July 2022

<u>Check Number</u>	<u>Date</u>	<u>Vendor Name</u>	<u>Paid Amount</u>
WIRE	07/01/2022	Virginia Electric & Power Company	832,300.25
WIRE	07/04/2022	City of Danville	71.25
WIRE	07/04/2022	City of Danville	70.93
2493	07/11/2022	Dewberry Engineers Inc.	15,125.00
2494	07/11/2022	FEDEX	60.26
2495	07/11/2022	IALR	22,204.49
2496	07/11/2022	IALR	305.10
2497	07/11/2022	IALR	1,427.63
2499	07/11/2022	Jimmy R. Lynch and Sons, Inc	307,052.80
WIRE	07/15/2022	City of Danville	36.00

Danville-Pittsylvania Regional Industrial Facility Authority
Statement of Net Position^{1,2}
July 31, 2022*

	Unaudited FY 2023
Assets	
<i>Current assets</i>	
Cash - checking	\$ 944,220
Cash - money market	456,822
Prepays	2,809
<i>Total current assets</i>	1,403,851
<i>Noncurrent assets</i>	
Restricted cash - project fund CCC bonds	20,802
Restricted cash - debt service fund CCC bonds	267,605
Capital assets not being depreciated	23,892,761
Capital assets being depreciated, net	21,672,622
Construction in progress	27,458,332
<i>Total noncurrent assets</i>	73,312,122
Total assets	74,715,973
Liabilities	
<i>Current liabilities</i>	
Accrued interest	35,738
Unearned income	269,632
Economic development payable - current portion	147,000
Bonds payable - current portion	490,000
<i>Total current liabilities</i>	942,370
<i>Noncurrent liabilities</i>	
Bonds payable - less current portion	720,000
Loans payable - less current portion	4,500,000
<i>Total noncurrent liabilities</i>	5,220,000
Total liabilities	6,162,370
Net Position	
Net investment in capital assets	71,834,517
Restricted - debt reserves	267,605
Unrestricted	(3,548,519)
Total net position	\$ 68,553,603

¹ Please note this balance sheet does not include the Due to/Due from between the County and the City since it nets out and only changes at fiscal year-end.

² Please note this balance sheet does not include all general accounts receivable or accounts payable at the month-end date. This is because information regarding accrued receivables/payables is not available at the time of statement preparation.

*Please note these statements are for the period ended July 31, 2022 as of July 22, 2022, the date of preparation. Due to statement preparation occurring in close proximity to month-end, these statements may not include some pending adjustments for the period.

Danville-Pittsylvania Regional Industrial Facility Authority
Statement of Revenues and Expenses and Changes in Fund Net Position
July 31, 2022*

	Unaudited FY 2023
Operating revenues	
Rental income	25,466
Total operating revenues	25,466
Operating expenses ⁴	
Mega Park expenses ³	322,848
Cane Creek Centre expenses ³	21,236
Cyber Park expenses ³	23,632
Other operating expenses	543
Total operating expenses	368,259
Operating income (loss)	(342,793)
Net income (loss) before capital contributions	(342,793)
Capital contributions	
Contribution - City of Danville	75,714
Contribution - Pittsylvania County	75,714
Total capital contributions	151,428
Change in net position	(191,365)
Net position at July 1, 2021	68,744,968
Net position at July 31, 2022	\$ 68,553,603

³ A portion or all of these expenses may be capitalized at fiscal year-end.

⁴ Please note that most non-cash items, such as depreciation and amortization, are not included here until year-end entries are made.

⁵ Please note this statement will change once all FY2022 entries are made and may also change depending on audit adjustments, if any, for FY2022 and the nature of those audit adjustments.

Danville-Pittsylvania Regional Industrial Facility Authority
Statement of Cash Flows
*July 31, 2022**

	Unaudited FY 2023
Operating activities	
Receipts from leases	\$ 25,466
Payments to suppliers for goods and services	(368,259)
Net cash used by operating activities	(342,793)
Capital and related financing activities	
Capital contributions	151,429
Net cash provided by capital and related financing activities	151,429
Net increase (decrease) in cash and cash equivalents	(191,364)
Cash and cash equivalents - beginning of year (including restricted cash)	1,880,813
Cash and cash equivalents - through July 31, 2022 (including restricted cash)	\$ 1,689,449
Reconciliation of operating loss before capital contributions to net cash used by operating activities:	
Operating income (loss)	\$ (342,793)
Net cash used by operating activities	\$ (342,793)

Components of cash and cash equivalents at July 31, 2022:	
American National - Checking	\$ 944,220
American National - General money market	456,822
Wells Fargo - \$7.3M Bonds CCC Debt service fund	267,605
Wells Fargo - \$7.3M Bonds CCC Project fund	20,802
	\$ 1,689,449

Danville-Pittsylvania Regional Industrial Facility Authority

Executive Summary

Agenda Item No.: Item 6

Meeting Date: 08/02/2022

Subject: Closed Session Items as presented in the Agenda

From: Chairman

- A. As permitted by Section 2.2-3711(A)(5) of the Code of Virginia, 1950, as amended (“Virginia Code”), for discussion concerning one or more prospective businesses where no previous announcement has been made of that business’s interest in locating its facilities in one or more of the Authority’s projects, located in Pittsylvania County, Virginia, and/or Danville, Virginia; and
- B. As permitted by Virginia Code § 2.2-3711(A)(39) for discussion or consideration of records excluded under Virginia Code § 2.2-3705.6(3) (including without limitation (i) those certain confidential proprietary records voluntarily provided by private business pursuant to a promise of confidentiality from the Authority, and used by the Authority for business and trade development and (ii) those certain memoranda, working papers, or other information related to businesses that are considering locating or expanding in Virginia, prepared by the Authority, where competition or bargaining is involved and where disclosure of such information would adversely affect the financial interest of the Authority); such information being excluded from mandatory disclosure under Virginia Code § 2.2-3705.1(12) (information relating to the negotiation and award of a specific contract pertaining to the Authority’s Southern Virginia Megasite at Berry Hill project, Cyber Park project and/or Cane Creek Centre project, where competition or bargaining is involved and where the release of such information would adversely affect the bargaining power or negotiating strategy of the Authority) and Virginia Code § 2.2- 3705.1(8) (appraisals and cost estimates of real property in one or more of the Authority’s projects subject to a proposed purchase, sale, or lease, prior to the completion of such purchase, sale, or lease); and
- C. As permitted by Virginia Code § 2.2-3711(A)(3) for discussion or consideration of the acquisition and/or the disposition of publicly held real property, where discussion in an open meeting would adversely affect the bargaining position or negotiating strategy of the Authority; and
- D. As permitted by Virginia Code § 2.2-3711(A)(8) for consultation with legal counsel employed or retained by a public body regarding specific legal matters requiring the provision of legal advice by such counsel; and
- E. As permitted by Virginia Code § 2.2-3711(A)(29) for discussion of the award of a public contract involving the expenditures of public funds where discussion in an open session would adversely affect the bargaining position or negotiating strategy of the Authority.

RETURN TO OPEN SESSION

- F. Confirmation of Motion and Vote to Reconvene in Open Meeting.
- G. Motion to Certify Closed Meeting.

Danville-Pittsylvania Regional Industrial Facility Authority

Executive Summary

Agenda Item No.: Item 7
Meeting Date: 08/02/2022
Subject: Communications

Communications:

- A. Authority Board Members
- B. Staff

ADJOURN