



DANVILLE-PITTSYLVANIA
REGIONAL INDUSTRIAL FACILITY AUTHORITY

Danville-Pittsylvania Regional Industrial Facility Authority

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

AGENDA

September 12, 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, Interim 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 AUGUST 8, 2022 REGULAR MEETING.

5. NEW BUSINESS

- A. Consideration of Resolution No. 2022-09-12-5A, approving the negotiation, execution and delivery of a Maintenance Agreement with Sellers Brothers, Inc., a Virginia corporation, for routine maintenance of the Authority's Southern Virginia Megasite at Berry Hill project, located in Pittsylvania County, Virginia, at a monthly rate equal to \$3,150.00 and the Authority's Cane Creek Centre Industrial Park project, located in Pittsylvania County, Virginia and Danville, Virginia, at a monthly rate equal to \$1,740.00, for a term of one year and the Authority has a 30-day early termination right – Matthew D. Rowe, Director of Economic Development, Pittsylvania County, and Corrie T. Bobe, Director of Economic Development, City of Danville
- B. Consideration of Resolution No. 2022-09-12-5B, further revising the Amended and Restated Bylaws of the Authority adopted August 13, 2007, and last revised June 13, 2022, by amending Paragraph 5(a) of Article V ("Board of Directors"), designating the Secretary as the Virginia Freedom of Information Act Officer of the Authority, and by amending Paragraph 4 of Article VIII ("Meetings"), updating the form and process for distributing meeting notices – Michael C. Guanzon, Christian & Barton, LLP, legal counsel to the Authority
- C. Consideration of Resolution No. 2022-09-12-5C, authorizing the installation by the Authority's ultimate tenant on Lot 12C in the Authority's Cyber Park project, located in Danville, Virginia, of a portion of a decommissioned submarine, as presented at the meeting, in front of a to be constructed building on Lot 12C, where such tenant will be responsible for any and all costs of such installation, including but not limited to, installation, maintenance, removal and restoration of the installation site, and subject to certification of compliance with all applicable zoning and restrictive covenants requirements applicable to Lot 12C, and further subject to the execution and delivery of a lease, to be negotiated, approved and executed by the Authority for Lot 12C – Kenneth F. Larking, City Manager Officer *[No written resolution.]*

- D. Financial Status Reports as of August 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
- 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.



DANVILLE-PITTSYLVANIA
REGIONAL INDUSTRIAL FACILITY AUTHORITY

RETURN TO OPEN SESSION

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

7. New Business Continued

- A. Consideration of Resolution No. 2022-09-12-7A, in Memoriam of Coy E. Harville, former Chairman, Vice Chairman and Director of the Authority – William V. Ingram, Chairman of the Authority
- B. Consideration of Resolution No. 2022-09-12-7B, in recognition of service of Clarence C. Monday to the Authority – Mr. Ingram

8. COMMUNICATIONS FROM:

- A. Authority Board Members
- B. Staff
 - i. October RIFA meeting will be held on Tuesday, October 11, 2022 – Susan M. DeMasi, Authority Secretary

9. ADJOURN

Danville-Pittsylvania Regional Industrial Facility Authority

Executive Summary

Agenda Item No.:	Item 4
Meeting Date:	09/12/2022
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 August 8, 2022.

ATTACHMENTS

Meeting Minutes – 08/08/2022.

DANVILLE-PITTSYLVANIA REGIONAL INDUSTRIAL FACILITY AUTHORITY

Minutes

August 8, 2022

A Meeting of the Danville-Pittsylvania Regional Industrial Facility Authority convened at 12:10 p.m. on the above date at the Institute for Advanced Learning and Research, 150 Slayton Avenue, Room 206, Danville, Virginia. Present were City of Danville Members Vice Chairman Sherman M. Saunders, J. Lee Vogler, Jr., and Alternate Dr. Gary P. Miller. Pittsylvania County Members present were Chairman William V. Ingram, Jessie Barksdale, and Alternate Darrell Dalton.

City/County staff members attending were: City Manager Ken Larking, Interim County Administrator Clarence Monday, City of Danville Director of Economic Development Corrie Bobe, Pittsylvania County Director of Economic Development Matt Rowe, Pittsylvania County Project Manager Kattie Saunders, 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, and Walter Thompson, attorney from Richmond.

Chairman William V. Ingram presided.

PUBLIC COMMENT PERIOD

No one present desired to be heard.

APPROVAL OF MINUTES OF THE JULY 11, 2022, MEETING

Upon **Motion** by Mr. Saunders and **second** by Mr. Vogler, Minutes of the July 11, 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. 2022-08-08-5A, APPROVING AN AMENDED AND RESTATED GROUND LEASE WITH THE IDA OF DANVILLE, VIRGINIA

City of Danville Director of Economic Development Corrie Bobe explained staff was still working on closing the financing for the shell building which was a partnership with the City and County IDAs. The loan for the project was through Virginia Community Capital and Virginia Small Business Financing Authority. The various legal teams have made requests on changes; each respective locality will have a moral obligation updated and voted on again and they have asked for a change to the ground lease through RIFA.

Authority Attorney Michael Guanzon noted RIFA owns the land in the Cyber Park, and several months ago they entered into a ground lease where RIFA would be the landlord and the City and County IDAs would be the ground tenant. Under the terms of that long-term lease, the City and County IDAs can exercise an option to purchase when they want, and will be building a shell building with a minimum square footage to bring in a recruit. As part of the security for the construction financing loan, they want to have an assignment of the ground lease, because under the law, if RIFA should every terminate the lease then all the improvements that were on the ground would merge and belong to RIFA. If the two lenders have a lien when they do the construction on the building, and if there was a default, then their interests, which were into the lease and improvements would be gone. Basically, they were saying, if RIFA were

DANVILLE-PITTSYLVANIA REGIONAL INDUSTRIAL FACILITY AUTHORITY

Minutes

August 8, 2022

about to terminate the lease because the City and County IDAs were in default for whatever reason, then they would have the opportunity to cure that default so that they wouldn't lose their collateral. There were several provisions listed in the Resolution which would amend and restate, meaning all the business terms they had before would be the same and would just add some rights of the lenders to cure a default before RIFA terminated the lease. Because there were a lot of parties involved, the City and County IDAs, Virginia Small Business Financing Authority and Virginia Community Capital, each of them have lawyers, it will take a while, but they were going to try to get it done quickly. The whole document should be straightforward and this was to authorize RIFA to negotiate to add those provisions.

Mr. Barksdale **moved** for adoption 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.*

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

VOTE: 4-0
AYE: Barksdale, Ingram, Saunders, Vogler (4)
NAY: None (0)

5B. DISCUSSION OF POTENTIAL STORMWATER/ENGINEERING CONSULTANT ARRANGEMENT FOR THE AUTHORITY'S SOUTHERN VIRGINIA MEGASITE AT BERRY HILL PROJECT FOR STORMWATER MANAGEMENT PROGRAM COMPLIANCE

Pittsylvania County Director of Economic Development Matt Rowe noted staff wanted to expedite timelines at the Megasite with regard to permitting. They approached Delegate Marshall and others with language that would allow RIFAs, if a participating jurisdiction within a RIFA was an administrator or was within the VSMP program for the state, to review, permit and administer the program for RIFA properties. Delegate Marshall sponsored the bill and it passed. Mr. Rowe noted RIFA, the County, City and DEQ have approved this since the last meeting. Staff had a brief meeting with the Danville Community Development staff who would be doing the review. On the County's side, for really complex projects, they have always had a mindset that they would probably have to go to a third party to help them through that process. Mr. Rowe stated with the stormwater side, the City staff was extremely capable but the workload was such that it would be a heavy lift especially when they were trying to expedite things. The question came up, would RIFA allow staff to approach several firms to get quotes and have some general conversations about these types of services. Mr. Rowe stated he thought it would be beneficial for RIFA to, if not have someone on contract, at least have them on speed dial, have them familiar with the site. There were funds to keep someone like that on retainer, and it could be a gamechanger once RIFA gets the go ahead for a large project.

Ms. Bobe explained the conversation with the City's Public Works staff was that, they would go ahead and do everything within their power to try move forward with the planning process and design of the final stormwater proposal or solution for the site. They would propose a consultant to work in partnership with the City and the Dewberry team, someone who knows

DANVILLE-PITTSYLVANIA REGIONAL INDUSTRIAL FACILITY AUTHORITY

Minutes

August 8, 2022

the ins and outs of the DEQ stormwater program, that can get the submission and application to the point of, as soon as it was submitted to the City, staff knew that all the boxes had been checked and the City could expedite its approval. It would not take the place of the City's approval, it would work in partnership with each of the teams to get it to that turnkey, that staff knew it was a solid application for the City to review and approve. Mr. Rowe noted from the county's perspective they would want to try and utilize that same firm to do the building permit so that everything was synchronized, and everyone was communicating. Mr. Bradner stated he thought they described it well; in addition to what staff was talking about with the various projects they were looking at, looking at the region as whole, the next three to five years they will have more in construction in this region than any of them have seen in their lifetimes. Mr. Guanzon stated the services that would be rendered would be to or for the benefit of RIFA, and the independent oversight function of the City and the County for the respective functions whether it was the stormwater or the permitting. They would be in consultation with them in the process, but ultimately the services would be owed to RIFA.

5C. FINANCIAL STATUS REPORTS AS OF JULY 31, 2022

City of Danville Budget Director Henrietta Weaver gave the Financial Status report as of July 31, 2022, and noted as they close Fiscal Year 2022, they will be showing the activity for 2022 and the current Fiscal Year 2023. The \$7.3M Bonds for Cane Creek had no activity during the month of July. General Expenditures for FY22 show a payment to FedEx of \$60, meals for \$305 and utilities to the City of Danville for \$178. General Expenditures for FY 23 show RIFA received \$75,000 to pay for General Expenditures from both the City and the County. Berry Hill Funding Other than Bonds had an expenditure to Virginia Electric and Power Company of \$832,300 for a right of way purchase for the connector road. Under Lots 1 and 2 at the Megasite, RIFA paid Dewberry \$7,500 for work under Amendment #30, and paid Jimmy R. Lynch & Sons \$307,053 for lot grading. Water and Sewer at Berry Hill and Cyber Park Site Development showed no activity for the month of July. Rent, Interest and Other Income for FY 2022 show RIFA received rent income from the Institute of \$21,966 for the month of June, interest on the money market account of \$41, and paid \$22,205 to the Institute for the Hawkins' Building property maintenance. Rent, Interest and Other Income for FY 23 show RIFA received \$2,000 from Capital Outdoor for the lease renewal, \$1,500 from AEP for their storage rent, the last amount for the MEP rent contribution from the City and County of \$714 each, and received \$831,630 from VDOT for the purchase of a land easement. RIFA also paid \$1,428 to the Institute to close out the MEP rent incentive. Mr. Rowe explained the \$832,000 that was paid to Virginia Electric, they in turn simultaneously closed and paid that back to RIFA. Mr. Guanzon explained that was to maximize use of grant money that was expiring. To maximize that, staff split these two transactions that were with the same parties; they had to keep them separate and that was why it was showing.

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

VOTE: 4-0
AYE: Barksdale, Ingram, Saunders, Vogler (4)
NAY: None (0)

6. CLOSED SESSION

At 12:27 p.m. Mr. Saunders **moved** that the Meeting of the Danville-Pittsylvania Regional

DANVILLE-PITTSYLVANIA REGIONAL INDUSTRIAL FACILITY AUTHORITY

Minutes

August 8, 2022

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 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. Vogler and carried by the following vote:

VOTE: 4-0
AYE: Barksdale, Ingram, Saunders, Vogler (4)
NAY: None (0)

DANVILLE-PITTSYLVANIA REGIONAL INDUSTRIAL FACILITY AUTHORITY

Minutes
August 8, 2022

RETURN TO OPEN SESSION

On **Motion** by Mr. Vogler and **second** by Mr. Barksdale and by unanimous vote at 12:48 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: 4-0
AYE: Barksdale, Ingram, Saunders, Vogler (4)
NAY: None (0)

7. COMMUNICATIONS

Board members thanked staff for all their hard work. Mr. Ingram noted he was honored to be able to work with these board members and the staff, and the progress that will be made was commendable.

Mr. Guanzon stated there has been a very positive "buzz" in Richmond about Danville and the economic development in the region.

Meeting adjourned at 12:54 p.m.

APPROVED:

Chairman

Secretary to the Authority

Danville-Pittsylvania Regional Industrial Facility Authority

Executive Summary

Agenda Item No.: Item 5A
Meeting Date: 09/12/2022
Subject: Resolution 2022-09-12-5A
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 the negotiation, execution and delivery of a Maintenance Agreement with Sellers Brothers, Inc.

ATTACHMENT

Resolution 2022-09-12-5A

Exhibit A

A RESOLUTION APPROVING THE NEGOTIATION, EXECUTION AND DELIVERY OF A MAINTENANCE AGREEMENT WITH SELLERS BROTHERS, INC., A VIRGINIA CORPORATION, FOR ROUTINE MAINTENANCE OF THE AUTHORITY’S SOUTHERN VIRGINIA MEGASITE AT BERRY HILL PROJECT, LOCATED IN PITTSYLVANIA COUNTY, VIRGINIA, AT A MONTHLY RATE EQUAL TO \$3,150.00 AND THE AUTHORITY’S CANE CREEK CENTRE INDUSTRIAL PARK PROJECT, LOCATED IN PITTSYLVANIA COUNTY, VIRGINIA AND DANVILLE, VIRGINIA, AT A MONTHLY RATE EQUAL TO \$1,740.00, FOR A TERM OF ONE YEAR AND THE AUTHORITY HAS A 30-DAY EARLY TERMINATION RIGHT

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, as part of the Authority’s Southern Virginia Megasite at Berry Hill project (“**SVM**”) located in Pittsylvania County, Virginia, and the Authority’s Cane Creek Centre Industrial Park project (“**Cane Creek**”) located in Pittsylvania County, Virginia and Danville, Virginia, the Authority requires routine land maintenance services (the “**Services**”), including but not limited to, mowing, trash pick up and maintenance of mulch beds around signs, for the continued development and marketing of SVM and Cane Creek; and

WHEREAS, Sellers Brothers, Inc., a Virginia corporation (“**Sellers Brothers**”), has provided a proposal (the “**Proposal**”) to perform the Services, and the Authority desires to accept, in part, the Proposal for the Services, as more fully described in **Exhibit A**, attached hereto and incorporated herein by this reference; and

WHEREAS, the Authority desires to negotiate, execute and deliver a maintenance agreement (“**Maintenance Agreement**”) with Sellers Brothers under the following minimum business terms:

- (i) a term equal to one (1) year;
- (ii) the Authority will pay Sellers Brothers a monthly rate for the Services as follows:
 - a. SVM monthly rate is equal to Three Thousand One Hundred Fifty and 00/100 Dollars (\$3,150.00); and
 - b. Cane Creek monthly rate is equal to One Thousand Seven Hundred Forty and 00/100 Dollars (\$1,740.00)

; and

Resolution No. 2022-09-12-5A

- (iii) the Authority will have a thirty (30) day early termination right to terminate the Maintenance Agreement

; and

WHEREAS, the Authority's Board of Directors has determined that it is in the best interests of the Authority and the citizens of the City of Danville, Virginia and the County of Pittsylvania, Virginia, and in furtherance of the development and marketing of SVM and Cane Creek, for the Authority to approve, to negotiate, to execute and to deliver a Maintenance Agreement with Sellers Brothers, as applicable, consistent with this Resolution.

NOW, THEREFORE, BE IT RESOLVED, that

1. The Authority hereby approves the negotiation, execution and delivery of a Maintenance Agreement with Sellers Brothers, 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 Maintenance Agreement, 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, 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 Maintenance Agreement, 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 Maintenance Agreement and the matters contemplated therein or related thereto on or 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 September 12, 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 12th day of September 2022.

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

(SEAL)

Exhibit A

(Sellers Brothers Proposal)

Proposal

Sellers Brothers, Inc. - 2145 South Boston Road - Danville, Virginia 24540

O - 434.822.8263 F - 434.822.6203 M - 434-548-3400

Project:	Land Maintenance for Pittsylvania County	Proposal	2022-34
		Date:	8/8/2022

Proposal Submitted To: **Matt Rowe**

Architect:	Date of Plans:	Addendums:
-------------------	-----------------------	-------------------

We are pleased to quote you the following:

Berry Hill Mega Park	\$ 3,150.00
Brosville	\$ 1,030.00
Ringgold East	\$ 1,030.00
Cain Creek	\$ 1,740.00

Scope of Work - routine maintenance of parks including mowing, trash pick up and maintaining mulch beds around signs.

Hourly rates apply for additional time or work load

Excludes - bushhogging large pads, mulching machine work and materials

We propose hereby to furnish material and labor - complete in accordance with above specifications for the sum of:

All material is guaranteed to be as specified. All work to be completed in a workmanlike manner according to standard practices. Any alteration or deviation from above specifications involving extra costs will be executed only upon written orders and will become an extra charge over and above the estimate. All agreements contingent upon strikes accidents or delays beyond our control. Owner to carry fire, tornado and other necessary insurance. Our workers are fully covered by Worker's Compensation Insurance.

Authorized Signature Bert Sellers

Acceptance of Proposal: The above prices, specifications and conditions are satisfactory and are hereby accepted. You are authorized to do the work as specified. Progress payments will be billed monthly.

Date: _____ Authorized Signature _____

Danville-Pittsylvania Regional Industrial Facility Authority

Executive Summary

Agenda Item No.:	Item 5B
Meeting Date:	09/12/2022
Subject:	Resolution 2022-09-12-5B
From:	Michael C. Guanzon, Esq., Legal Counsel to the Authority

SUMMARY

The Board will be asked to further revise the Amended and Restated Bylaws of the Authority adopted August 13, 2007.

ATTACHMENT

Resolution 2022-09-12-5B

A RESOLUTION FURTHER REVISING THE AMENDED AND RESTATED BYLAWS OF THE AUTHORITY ADOPTED AUGUST 13, 2007, AND LAST REVISED JUNE 13, 2022, BY AMENDING PARAGRAPH 5(a) OF ARTICLE V (“BOARD OF DIRECTORS”), DESIGNATING THE SECRETARY AS THE VIRGINIA FREEDOM OF INFORMATION ACT OFFICER OF THE AUTHORITY, AND BY AMENDING PARAGRAPH 4 OF ARTICLE VIII (“MEETINGS”), UPDATING THE FORM AND PROCESS FOR DISTRIBUTING MEETING NOTICES

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, Article XIV ("**Amendments**") of the Amended and Restated Bylaws of the Authority Adopted August 13, 2007, and last revised June 13, 2022 (the "**Bylaws**") provides that the Bylaws "may be amended, repealed, or altered, in whole or in part, by a majority vote of the Board, at any regular meeting of the Board ... , [with] at least one (1) week advance written notice of such proposed amendment, repeal or alteration shall be given the directors and alternate directors"; and

WHEREAS, at least one (1) week advance written notice of such proposed amendments to the Bylaws was given to the Directors of the Board; and

WHEREAS, the Virginia Freedom of Information Act, Virginia Code § 2.2-3700 et seq., was amended effective July 1, 2022; and

WHEREAS, the Board believes it is in the best interests of the Authority for efficient and expedient operation of the Authority, to designate the Authority’s Secretary as the Authority’s Virginia Freedom of Information Act Officer as required under Virginia Code § 2.2-3704.2, as shown on **Schedule 1**, attached hereto and incorporated herein by this reference; and

WHEREAS, the Board believes it is in the best interests of the Authority for efficient and expedient operation of the Authority, to update the form and process for distributing meeting notices, as shown on **Schedule 1**.

NOW, THEREFORE, BE IT RESOLVED, that

1. The Authority hereby approves the amendments to the Bylaws as set forth in **Schedule 1**. For purposes of textual edits shown on **Schedule 1**, whenever existing language is to be amended, the text of the existing provision will appear as follows: (A) additions shall be indicated with double underlines; and (B) deletion shall be indicated with strikethroughs.
2. Except as amended by this Resolution, the Bylaws shall remain unchanged.
3. 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 September 12, 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 12th day of September 2022.

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

(SEAL)

SCHEDULE 1

AMENDED AND RESTATED BYLAWS
OF
DANVILLE-PITTSYLVANIA REGIONAL INDUSTRIAL FACILITY AUTHORITY

Adopted August 13, 2007
Revised June 14, 2010
Revised August 9, 2010
Revised February 14, 2011
Revised April 11, 2011
Revised January 9, 2012
Revised March 12, 2012
Revised December 10, 2012
Revised February 11, 2013
Revised February 9, 2015
Revised March 14, 2016
Revised June 14, 2021
Revised June 13, 2022
Last Revised ~~June 13~~ September 12, 2022

ARTICLE I. PURPOSES AND POWERS

Danville-Pittsylvania Regional Industrial Facility Authority (the "Authority") shall be organized and operated in accordance with Title 15.2, Chapter 64 of the Code of Virginia, 1950, as amended, also known as the Virginia Regional Industrial Facilities Act (the "Act"), as the same may be amended from time to time. The Authority shall also comply with all lawful directives as may be mutually agreed to between the City of Danville, Virginia (the "City"), and the County of Pittsylvania, Virginia (the "County"). The general purpose of the Authority shall be to enhance the economic base of the City and the County by developing, owning, and operating one or more facilities on a cooperative basis involving such localities (each locality being hereinafter referred to as a "Member Locality" or collectively hereinafter referred to as "Member Localities"), including without limitation the specific purpose to develop The Cyber Park of Danville and Pittsylvania County (as defined in the Agreement (as hereinafter defined)) and to develop one or more parcels in both the City and the County as regional industrial parks and for additional purpose of future development of other industrial properties or other reasons as permitted by the Act and as agreed upon by the Member Localities. The Authority shall have any and all powers under the Act, as the same may be amended from time to time.

ARTICLE II. OFFICES

1. The principal office of the Authority shall be located within a Member Locality as designated by the Board of Directors of the Authority (the "Board").

2. The title to all property of every kind belonging to the Authority shall be titled in the name of the Authority, which shall hold such title for the benefit of its Member Localities.

3. Except as otherwise required by resolution of the Authority, or as the business of the Authority may require, all of the books and records of the Authority shall be kept at the office to be designated as provided above.

4. The minutes of the Authority shall be open and available for inspection as required by The Virginia Freedom of Information Act, Virginia Code " 2.2-3700 et seq., as amended. Draft minutes shall be made reasonably available within ten (10) business days of the meeting to which they relate. Final minutes shall be made reasonably available within three (3) business days of approval by the Board.^[1]

ARTICLE III. MEMBERSHIP

The Member Localities of the Authority are the City and the County, each of which is a political subdivision of the Commonwealth of Virginia, and each of which is authorized by the Act to participate in the Authority. The membership may, with unanimous approval of the Board, be expanded as may be authorized in the Act.

ARTICLE IV. MEMBER LOCALITY AGREEMENT

1. The Authority shall be governed by the Act, these Bylaws and by the Agreement For Cost Sharing and Revenue Sharing between the City of Danville, Virginia, and Pittsylvania County, Virginia, dated October 2, 2001, executed by the Governing Body of each Member Locality (the "Agreement"). The Agreement establishes the respective rights and obligations of the Member Localities and provides for revenue and economic growth-sharing arrangements with respect to tax revenues and other income and revenues generated by any facility owned by the Authority.

2. Without limiting the provisions of the Agreement, the Member Localities, acting jointly by and through the city manager and the county administrator, are authorized to incur, on behalf of the Authority, up to Fifty Thousand Dollars (\$50,000.00) in reasonable expenses for any one item, with an aggregate limit of One Hundred Thousand Dollars (\$100,000.00) in

¹06/14/2010: Entire paragraph revised.

any calendar month; however, prior to incurring any such expenses under this paragraph, the Member Localities shall obtain the certification from the Treasurer that there are available funds designated therefor, which may include without limitation funds designated in the Authority's budget as "unassigned, unencumbered general funds" or its equivalent. The Member Localities, through the city manager and the county administrator, and the Treasurer shall report such expenses to the Board at its next regular meeting.^[2]

ARTICLE V. BOARD OF DIRECTORS

1. The powers, rights, and duties conferred by the Act upon the Authority shall be exercised by the Board, which shall consist of four (4) members selected as follows: two (2) members shall be appointed by the Governing Body of each Member Locality. In addition to the members of the Board, each Governing Body of each Member Locality shall select one (1) alternate director, to serve in the absence of a director appointed by the Governing Body of such Member Locality, in accordance with the provisions of these Bylaws.

2. Each Member Locality shall appoint to the Board one (1) member from its Governing Body to serve an initial two (2) year term and one (1) member from its Governing Body to serve an initial four (4) year term pursuant to the Act. Each Member Locality shall also appoint one (1) member from its Governing Body to serve an initial four (4) year term as an alternate director. Each appointee of a Governing Body shall be a resident of the Member Locality of that Governing Body. All subsequent terms shall be four (4) year terms^[3]. Notwithstanding the foregoing, effective as of January 1, 2015, staggered Board terms shall not be required.^[4] Furthermore, notwithstanding the foregoing, so long as a Board member is otherwise qualified to serve in accordance with these Bylaws (i.e., is a member of the appointing Governing Body), such Board member shall hold office

²06/14/2021: New paragraph added to change and to clarify how expenses may be incurred on behalf of the Authority and to broaden the authority of the Member Localities acting jointly. Such expenses would be ultimately shared by the Member Localities under the Agreement for Cost Sharing and Revenue Sharing.

³02/11/2013: Deleted term limit of director and alternate director. Each Member Locality shall have the power to determine how many terms its appointed directors and alternate directors should serve.

⁴ 02/09/2015: Added this sentence to eliminate, effective as of January 1, 2015, the requirement for staggered Board terms to address the situation where a Board member is not re-elected to the Governing Body of a Member Locality and a replacement must be appointed for a term which could affect the staggered terms.

Resolution No. 2022-09-12-5B

until a successor is duly appointed by the appropriate Governing Body.^[5]

3. In order to remain a director or alternate director of the Authority, such director or alternate director must be a current member of the Governing Body. Once a director or alternate director of the Authority is no longer a member of the Governing Body, the locality will appoint a new director or alternate director, as the case may be, from its Governing Body to fill the unexpired term of the vacating director or alternate director as the case may be. In the event of a vacating director, the alternate director from the same Member Locality shall serve until a replacement director is appointed by the Governing Body of such Member Locality, which shall have the authority to fill any such vacancies.

4. Each director or alternate director of the Board, before entering upon the discharge of the duties of the office, shall take and subscribe to the oath prescribed in Virginia Code ' 49-1, as amended, and shall serve in compliance with the Act, these Bylaws and the Agreement.

5. In the absence of a director appointed by the Governing Body of a Member Locality, the alternate director of the same Member Locality may act in place of such absent director. The alternate director from one Member Locality shall not have the right to vote unless at least one (1) director from the same Member Locality is absent.

6. All powers and duties of the Authority shall be exercised and performed by the Board, acting by simple majority vote of those directors present at a meeting at which a quorum is present, except that no facilities owned by the Authority shall be leased or disposed of in any manner without a majority vote of the Board. A quorum shall consist of three (3) directors (including any alternate director entitled to vote at such meeting) of the Board. For the purposes of determining quorum, an alternate director from one Member Locality shall not be counted unless a director of the same Member Locality is absent. No vacancy in the membership of the Board shall impair the right of a quorum to exercise all the rights and perform all the duties of the Board.

7. Members of the Board shall be reimbursed for actual and reasonable expenses incurred the performance of their duties from funds available to the Authority.

⁵ 02/09/2015: Added this sentence to address any gap that may arise between the end of the Board terms and the appointment by the Governing Body of Member Locality of new Board members (e.g., Board term expires December 31, but the appointing Governing Body of a Member Locality does not meet until the following January to appoint new Board members).

ARTICLE VI. OFFICERS

1. The Board shall elect from its directors a Chairman and a Vice Chairman^[6]. The director elected to the office of chairman shall alternate each term of office from one Member Locality to another Member Locality, beginning with the County.

2. The term of office for the officers shall be for the calendar year^[7] in which they are elected, and shall continue until their successors are elected.

3. The duties of the Chairman shall be to preside at meetings of the Authority; to prepare the agenda for any and all meetings, and to make a copy of such agenda available to the Secretary for the purpose of providing notice of special meetings as hereinafter provided; to call special meetings; to call special elections; to appoint committees as may be deemed appropriate to carry out the intents and purposes of the Authority; to be ex officio a member of all committees; to sign, with the Secretary or any other proper officer of the Authority authorized by the Board, any documents or instruments which the Board has authorized to be executed, except in cases where the signing and execution thereof shall be expressly delegated by the Board or by these Bylaws to some other officer of the Authority, or shall be required by law to be otherwise signed or executed; and in general shall perform all duties incident to the office of chairman and such other duties as may be prescribed by the Board from time to time. The Chairman shall have an equal vote with the other directors, and shall not have a second, tie-breaking vote on any question.

4. The Vice Chairman shall, in the absence or disability of the Chairman, perform the duties imposed upon the Chairman and exercise the powers granted to the Chairman, including without limitation those duties and powers set forth in these Bylaws.^[8] The director elected to the office of vice chairman shall not be from the same Member Locality as that of the Chairman.^[9]

5. The Board shall appoint a Secretary and a Treasurer from the Authority's staff, which may include staff provided by a Member Locality or other persons employed or contracted by the Authority.^[10] The offices of Secretary and Treasurer may be held

⁶08/09/2010: Vice Chairman inserted. Offices of Secretary and Treasurer shall be appointed by the Board from the Authority's staff.

⁷12/10/2012: Officers are elected or appointed at the January regular meeting of the Board.

⁸08/09/2010: Entire new paragraph added.

⁹03/14/2016: New sentence added to be consistent with the intent of rotating of the chairman office as provided in paragraph 1 of Article VI ("Officers").

¹⁰02/14/2011: The Authority's staff may include staff provided by a Member Locality or other

Resolution No. 2022-09-12-5B

by the same person.^[11,12] If a person serving as Secretary or Treasurer ceases to be staff of a Member Locality, such person shall not be disqualified from serving as Secretary or Treasurer and shall continue to serve the remainder of the term of office unless such person is sooner removed or resigns from such office.^[13]

a. The duties of the Secretary shall be to take the minutes of the meetings of the Board; to have custody of all records of the Authority; to have custody of the Seal of the Authority and to ensure that the Seal of the Authority is affixed to all documents or instruments, the execution of which on behalf of the Authority under its Seal is duly authorized by the Board; to sign with the Chairman (or the Vice Chairman, as the case may be)^[14] any documents or instruments which the Board has authorized to be executed; to ensure that all notices are duly given as required by law, these Bylaws or by the Board; to be designated as the Freedom of Information Act Officer of the Authority as required by Virginia Code § 2.2-3704.2;^[15] to call meetings of the Board to order in the absence of the Chairman and the Vice Chairman,^[16] and thereupon to conduct an election for a temporary presiding officer for that meeting; and in general to perform all duties incident to the office of Secretary^[17] and such other duties as from time to time may be assigned by the Board. In the absence of the Secretary, the Chairman shall appoint a director or alternate director or shall direct a member of the Authority's staff to be^[18] responsible for the preparation of detailed minutes of any meeting.

b. The duties and authority of the Treasurer shall include: (a) the duty to keep suitable records of all financial transactions of the Authority; (b) the authority to arrange for the preparation of any audits of the financial records of the

persons employed or contracted by the Authority.

¹¹08/09/2010: Secretary and Treasurer shall be appointed by the Board from the Authority's staff.

¹²02/14/2011: Corrected capitalization of Secretary and Treasurer.

¹³02/14/2011: Added "If a person serving as Secretary or Treasurer ceases to be staff of a Member Locality, such person shall not be disqualified from serving as Secretary or Treasurer and shall continue to serve the remainder of the term of office unless such person is sooner removed or resigns from such office."

¹⁴08/09/2010: Reference to Vice Chairman added.

¹⁵09/12/2022: Added duty of Secretary to be the designated Freedom of Information Act officer as required by Va. Code § 2.2-3704.2.

¹⁶08/09/2010: Reference to Vice Chairman added.

¹⁷12/10/2012: Corrected capitalization of Secretary.

¹⁸08/09/2010: Reference to the Authority's staff added.

Resolution No. 2022-09-12-5B

Authority, as may be directed by the Board; (c) the duty and authority to have charge and custody of all funds and arrange for their investment and deposit in the name of the Authority when authorized by the Board; (d) the duty and the authority, in the absence of the Secretary, to perform all duties of the Secretary, except for those certain other duties which the Chairman, under the Bylaws, delegates to a director, alternate director, officer or staff member in the Secretary's absence^[19]; and (e) in general, the duty and the authority^[20] to perform all the duties incident to the office of Treasurer^[21] and such other duties as from time to time may be assigned by the Board. The Treasurer shall give bond in such sum as may be fixed by the Board with surety to be approved by the Board. The cost of such surety shall be paid by the Authority.

6. The Board shall appoint a City Manager Officer and a County Administrator Officer.^[22]

a. The City Manager Officer must be the city manager of the City, which, should the permanent city manager position then be vacant, may include an interim or acting city manager, or the equivalent highest level executive position employed by the City (the "City Manager Officer Eligibility Criteria"). In the event the City Manager Officer no longer meets the City Manager Officer Eligibility Criteria, that person shall be disqualified from continuing to serve and be deemed to have automatically resigned from office, and the Board shall appoint a new City Manager Officer, who meets the City Manager Officer Eligibility Criteria, to fill the unexpired term of the vacating City Manager Officer.

b. The County Administrator Officer must be the county administrator of the County, which, should the permanent county administrator position then be vacant, may include an interim or acting county administrator, or the equivalent highest level executive position employed by the County (the

¹⁹01/09/2012: Added that in the absence of the Secretary, the Treasurer shall perform all duties of the Secretary, except for those certain other duties which the Chairman, under the Bylaws, delegates to a director, alternate director, officer or staff member in the Secretary's absence (e.g., duties set forth in paragraph 5(a) of Article VI).

²⁰01/09/2012: Added "the duty and the authority" for parallel sentence structure.

²¹12/10/2012: Corrected capitalization of Treasurer.

²²06/13/2022: Added Danville City Manager Officer and Pittsylvania County Administrator Officer as officers of the Authority. These officers, acting jointly, are specifically authorized to execute certain Non-Disclosure Agreements and Letters of Intent, the forms of which were approved by legal counsel to the Authority.

"County Administrator Officer Eligibility Criteria"). In the event the County Administrator Officer no longer meets the County Administrator Officer Eligibility Criteria, that person shall be disqualified from continuing to serve and be deemed to have automatically resigned from office, and the Board shall appoint a new County Administrator Officer, who meets the County Administrator Officer Eligibility Criteria, to fill the unexpired term of the vacating County Administrator Officer.

c. The duties of each of the City Manager Officer and the County Administrator Officer shall be to supervise the Authority's staff in the execution of the Authority's projects; and in general to perform all duties incident to the office of City Manager Officer or County Administrator Officer and such other duties as from time to time may be assigned by the Board. The City Manager Officer and the County Administrator Officer are authorized to execute jointly and to deliver Confidentiality and Non-Disclosure Agreements ("NDAs") and Letters of Intent ("LOIs") on behalf of the Authority with potential business and industry recruits in connection with the Authority's recruitment efforts; however, (i) nothing in any such NDAs and LOIs shall legally bind the Authority to make appropriations, and (ii) legal counsel to the Authority shall approve the form of any such NDA and LOI.

ARTICLE VII. ELECTIONS OR APPOINTMENT^[23] OF OFFICERS

1. Regular elections or appointment of officers shall be held at the regular meeting of the Board in January of each year.^[24]

2. Special elections of officers in order to fill vacancies or to fill newly created offices shall be held (i) at a regular meeting duly called or (ii) at a special meeting designated by the Chairman, but only after notice of such special meeting, as provided in paragraph 3 of Article VIII^[25], has been given.^[26]

²³12/10/2012: Added "Appointment" to header because the offices of Secretary and Treasurer are appointed, not elected.

²⁴12/10/2012: Changed election/appointment date from the July regular meeting of the Board to the January regular meeting of the Board.

²⁵12/10/2012: Added cross-reference.

²⁶02/14/2011: Requests for special meetings shall be in writing.

ARTICLE VIII. MEETINGS

1. The Board shall determine the times and places of its regular meetings, but shall meet at least, for its annual meeting, as set forth in Paragraph 2 below. Regular meetings of the Board shall be open to the public (unless otherwise provided under Virginia Code § 2.2-3711, as amended or successor provision).^[27] Regular meetings shall be held in the City or in the County, upon call of the Chairman or as otherwise provided in these Bylaws. At a regular meeting, any business may be brought before the Board, whether or not that business is set forth in the notice of regular meeting. In the event that the date of any regular meeting determined by the Board is a date on which either the City's administrative offices or the County's administrative offices are closed for business, the regular meeting shall be held on the next date on which both the City's administrative offices and the County's administrative offices are open for business.^[28] At the regular meeting of the Board in January, the Board shall elect or appoint its officers to serve for that calendar year.^[29]

2. The annual meeting of the Board shall take place at the regular meeting of the Board in July of each year, at such place, time, and date as may be established by the Board or the Chairman. Each Member Locality shall make their appointments prior to such annual meeting so that the membership of the Board will be complete for such annual meeting.^[30, 31]

3. Special meetings of the Board may be called by the Chairman at the request of (a) any two (2) directors; (b) two (2) alternate directors; or (c) one (1) director and one (1) alternate director, so long as those two (2) persons requesting the special meeting represent both Member Localities.^[32] Such request shall be in writing, which may be by email to the Chairman at the email address of record,^[33] and shall specify the time and place of the special meeting and the matters to be considered at the special meeting. No matter not specified in the notice of special meeting shall be considered at such

²⁷12/10/2012: Regular meetings are open to the public, unless otherwise permitted by Virginia FOIA. See Va. Code § 2.2-3711.

²⁸ 03/12/2012: Entire new sentence added.

²⁹ 12/10/2012: Officers are elected or appointed at the January regular meeting of the Board.

³⁰ 12/10/2012: Deleted election/appointment of officers at the July regular meeting.

³¹ 03/12/2012: Entire new sentence added.

³²08/09/2010: Clarification that directors or alternate directors representing two Member Localities may request a special meeting.

³³02/14/2011: Clarification that the request must be in writing, which may include an email to the Chairman at the email address of record. See Va. Code § 1-257.

special meeting unless all directors (or an alternate director acting in lieu of an absent director) of the Board are present. Special meetings shall be open to the public (unless otherwise permitted under Virginia Code § 2.2-3711, as amended or successor provision).^[34]

4. Notices of both regular and special meetings shall be ~~mailed by~~ posted on the Authority's official public government website, placed in a prominent public location at which notices are regularly posted, and placed at the office of the Secretary.^[35] The Secretary shall send such notices to the electronic mail address of record of each member of the Board not less than three (3) business days before any such meeting; and notices of special meetings shall state the purposes thereof. All notices required herein shall state the date, time, and location of the meeting and ~~shall be delivered by hand, United States mail, or a private courier service which provides evidence of receipt as part of its service to the address of record of all directors and alternate directors. A notice given hereunder shall be deemed given on the date of hand delivery, deposit with the United States Postal Service properly addressed and postage prepaid, or delivery to a courier service properly addressed with all charges prepaid, as appropriate. Any notice required herein may be waived in writing by the party entitled to such notice, and such waiver may specify that notice may be given to such party electronically (including without limitation by email or access to a website) in lieu of other means of delivery.~~^[36]

At the time that any such notice is given to the directors and alternate directors, a copy of such notice shall be posted (i) ~~in a prominent location at which notices are regularly posted, and (ii) at the office of the clerk of the Authority, currently at 427 Patton Street, Room 428, Danville, Virginia,~~ or placed in the same locations as set forth above for notices. A copy of any agenda materials or other information included with the notice to the directors and alternate directors (other than materials exempt from disclosure under The Virginia Freedom of Information Act, Virginia Code " 2.2-3700, et seq., as amended) shall be posted, placed or otherwise made available with the copy of such notice. ~~Notice may also be~~

³⁴12/10/2012: Special meetings are open to the public unless otherwise permitted by Virginia FOIA. See Va. Code § 2.2-3711.

³⁵09/12/2022: Post and placement of notices updated as required by Va. Code § 2.2-3707.C.

³⁶09/12/2022: Deletion that notices be sent to directors by hand delivery or mail as a default process unless the director specifically waives such delivery in favor of e-mail delivery or access through the Authority's website. See Va. Code § 2.2-3707.E.

~~posted electronically on the Authority's website or otherwise, but such posting shall not be required.~~ ^[37]

At least one (1) copy of the agenda materials or other information given at the meeting to the directors and alternate directors (other than materials exempt from disclosure under The Virginia Freedom of Information Act, Virginia Code " 2.2-3700, et seq., as amended) shall be made open and available for inspection at the meeting.

Attendance of a director or alternate director at a meeting shall constitute a waiver of notice of such meeting, except where a director or alternate director attends for the express purpose of objecting to the sufficiency of the notice given or to the lack of notice. ^[38]

5. Formal action shall be taken by the Board only at open meeting sessions, and such sessions ^[39] shall be open to the public.

6. The vote on the adoption of every resolution, any proposals creating a liability, or for the appropriation or expenditure of funds shall be by yeas or nays, and whenever the vote is not unanimous, the names of the directors (or alternate directors, where permitted under these Bylaws) voting for and of those voting against such action shall be entered upon the minutes.

7. Unless otherwise provided, procedure at meetings shall follow Robert's Rules of Order as then revised.

8. When approved, all minutes shall be signed by the Secretary and the presiding officer of the particular meeting.

9. All actions of the Board requiring the approval of an expenditure will be accompanied by a budget reference and/or funding source.

10. No item will be added to the agenda of a Board meeting without the unanimous consent of the Board members present.

ARTICLE IX. REQUIRED REPORTS

1. Annual Reports. The Board shall report to the Governing Body of each Member Locality annually, on or before the last March meeting of the Governing Body, on the activities of the Authority. In addition to oral presentation at the

³⁷09/12/2022: Entire paragraph revised to streamline notices, consistent with the requirements of Va. Code § 2.2-3707.E.

³⁸06/14/2010: Entire paragraph revised.

³⁹12/10/2012: Clarification for open sessions of open meetings.

meeting, a written annual report shall be provided prior to the meeting and shall contain, at a minimum, the following information:

- a. A financial update through December 31 of the current fiscal year;
- b. After completion of the first fiscal year, an audited financial report showing expenditures and revenues and a statement showing financial condition at the end of the preceding fiscal year;
- c. A written report, approved by the Board, of the activities and accomplishments of the Authority and recommendations regarding future activities of the Authority; and
- d. A list of tenants, purchasers or other persons occupying The Cyber Park of Danville and Pittsylvania County or any other regional industrial facilities developed by the Authority.

2. Special Reports. Upon written request of the Governing Body of any Member Locality, the Board shall report to such Governing Body within thirty (30) days of receipt of such request or within a longer period if so provided in such request. The special report shall describe the activities and financial status of the Authority within the six (6) month period immediately preceding the request, or as otherwise specified in the request and shall be furnished to each Member Locality. A written report shall be provided if requested.

ARTICLE X. FUNDING

Funding of the Authority shall be by appropriation as decided from time to time by the Governing Bodies of the Member Localities and from such other sources as are identified in the Agreement.

ARTICLE XI. STAFF

The Board may hire such employees as are necessary to accomplish the purposes and powers of the Authority.

ARTICLE XII. OFFICIAL SEAL

The Seal of the Authority shall show the name of the Authority, the name of the Commonwealth, and the year of its formation; i.e., "DANVILLE-PITTSYLVANIA REGIONAL INDUSTRIAL FACILITY AUTHORITY - VIRGINIA - 2001."

ARTICLE XIII. FISCAL YEAR

The fiscal year of the Authority shall be from July 1 until June 30 of the following year.

ARTICLE XIV. AMENDMENTS

Except as otherwise provided by law, these Bylaws may be amended, repealed, or altered, in whole or in part, by a majority vote of the Board, at any regular meeting of the Board, or at any special meeting where such action has been announced in the call and notice of such meeting; however, instead of the time frame described in paragraph 3 of Article VIII above, at least one (1) week advance written notice of such proposed amendment, repeal or alteration shall be given the directors and alternate directors.

The undersigned hereby certify that the foregoing are the Amended and Restated Bylaws adopted by the Board of Directors at its monthly meeting held August 13, 2007, revised at its monthly meetings held June 14, 2010, August 9, 2010, February 14, 2011, April 11, 2011, January 9, 2012, March 12, 2012, December 12, 2012, February 11, 2013, February 9, 2015, March 14, 2016, and June 14, 2021, and June 13, 2022 and last revised at its monthly meeting held ~~June 13~~ September 12, 2022.^[40]

Secretary

** The bracketed footnotes and annotations do not constitute a part of these Bylaws and are provided for convenience on*

⁴⁰06/14/2010, 08/09/2010, 02/14/2011, 04/11/2011, 01/09/2012, 03/12/2012, 12/10/2012, 02/11/2013, 02/09/2015, 03/14/2016, 06/14/2021, 06/13/2022, 09/12/2022: Updated references to monthly meetings.

Danville-Pittsylvania Regional Industrial Facility Authority

Executive Summary

Agenda Item No.:	Item 5C
Meeting Date:	09/12/2022
Subject:	Resolution 2022-09-12-5C
From:	Ken F. Larking, Danville City Manager

SUMMARY

The Board will be asked to authorize the installation, by the Authority's ultimate tenant on Lot 12C in the Authority's Cyber Park project, located in Danville, Virginia, of a portion of a decommissioned submarine.

ATTACHMENT

No Written Resolution.

Danville-Pittsylvania Regional Industrial Facility Authority

Executive Summary

Agenda Item No.:	Item 5D
Meeting Date:	September 12, 2022
Subject:	Financial Status Reports – August 31, 2022
From:	Michael L. Adkins, Authority Treasurer

SUMMARY

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

RECOMMENDATION

Staff recommends approving the financial status reports as of August 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. SVM at Berry Hill – Lot 4 Site Development
- F. SVM at Berry Hill – Lots 1 & 2 Site Development
- G. SVM at Berry Hill – Water & Sewer
- H. Cyber Park Site Development
- I. Rent, Interest, and Other Income Realized FY2022
- J. Rent, Interest, and Other Income Realized FY2023
- K. Monthly Checks
- L. Unaudited Financial Statements

Danville-Pittsylvania Regional Industrial Facility Authority

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

As of August 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 August 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	213,404.01	-	8,230.00
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	\$ 275,077.39	\$ -
					\$ 14,248.45

Danville-Pittsylvania Regional Industrial Facility Authority
General Expenditures for Fiscal Year 2023
As of August 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					
Transfer from Unrestricted Fund Balance	96,505.84				
 Contingency					
Miscellaneous contingency items		\$ 3,000.00	\$ 2,026.12	\$ -	\$ 973.88
Total Contingency Budget		<u>3,000.00</u>	<u>2,026.12</u>	<u>-</u>	<u>973.88</u>
Legal		115,100.00		-	115,100.00
Accounting		23,800.00		-	23,800.00
Marketing		96,505.84	96,505.84	-	-
Postage & Shipping		100.00		-	100.00
Meals		4,000.00	339.84	-	3,660.16
Utilities		1,000.00	161.07	-	838.93
Insurance		3,000.00		-	3,000.00
Total		<u>\$ 246,505.84</u>	<u>\$ 99,032.87</u>	<u>\$ -</u>	<u>\$ 147,472.97</u>

Danville-Pittsylvania Regional Industrial Facility Authority
Southern Virginia Megasite at Berry Hill - Funding Other than Bond Funds
As of August 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	602,980.00	57,600.00	
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	\$ 22,311,167.12	\$ 60,570.71	\$ 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 - Lot 4 Site Development
As of August 31, 2022

Funding	Funding	<u>Budget / Contract Amount</u>	<u>Expenditures</u>	<u>Encumbered</u>	<u>Unexpended / Unencumbered</u>
Tobacco Commission FY12 Megasite Allocation	\$ 6,208,153.00				
Local Match for TIC FY12 Megasite Allocation - County Portion ¹	750,000.00				
Local Match for TIC FY12 Megasite Allocation - City Portion ¹	750,000.00				
Local Match for TIC FY12 Megasite Allocation - RIFA Portion ²	181,000.00				
Transfer in from "Mega Park - Funding Other than Bond Funds" Budget ³	11,203.15				
Transfer to Other Income - Unrestricted Funds	152,170.40				
Transfer from SVM Berry Hill Lots 1 & 2	138,000.00				
Expenditures					
Dewberry Engineers Inc.		1,707,562.81	1,707,562.81	-	
Jones Lang LaSalle		95,000.00	95,000.00	-	
Jones Lang LaSalle - Economic Analysis		12,000.00	12,000.00	-	
VA Water Protection Permit Fee		57,840.00	57,840.00	-	
Wetlands Studies and Solutions, Inc.		77,027.64	77,027.64	-	
Banister Bend Farm, LLC - Wetland and Stream Credits		122,968.00	122,968.00	-	
DEQ - Construction Activity General Permit		11,860.00	11,860.00	-	
Haymes Brothers, Inc. - Construction on Phase 1 Graded Pad		4,243,151.21	4,243,151.21	-	
Haymes Brothers, Inc. - Phase 1 Pad A Extension/Expansion		1,679,616.89	1,679,616.89	-	
Haymes Brothers, Inc. - Phase 1 Development		290,500.00	269,166.66	21,333.34	
Transfers to "General Expenditures Fiscal Year 2015" Contingency ³					
Jones Lang LaSalle - Market Analysis Study		(95,000.00)	(95,000.00)	-	
Jones Lang LaSalle - Economic Analysis		(12,000.00)	(12,000.00)	-	
Total	\$ 8,190,526.55	\$ 8,190,526.55	\$ 8,169,193.21	\$ 21,333.34	\$ (0.00)

¹ \$300,000 of this was received from each locality 6-2014. \$450,000 received 8-2014. \$450,000 received 9-2014.

² The RIFA Board approved on 2/11/2013 to transfer the remaining funds of \$175,316.17 from the "Funds Available for Appropriation" budget sheet and funds of \$5,683.83 from the "Rent, Interest, and Other Income Realized" budget sheet to use for the RIFA local match to Tobacco Commission grant #2491 for Berry Hill Mega Park Lot 4 Site Development.

³ As approved by RIFA Board on 10/16/2014 (\$108,603.35 of expenditures for Dewberry Engineers, Inc. was also transferred from remaining unexpended and unencumbered costs under Amendment #4)

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

	<u>Funding</u>	<u>Budget / Contract Amount</u>	<u>Expenditures</u>	<u>Encumbered</u>	<u>Unexpended / Unencumbered</u>
<i>Funding</i>					
<i>TIC #3358 Site Improvements</i>					
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	(2,126,100.25)				
<i>Expenditures</i>					
Dewberry Engineers Inc.		418,676.00	307,040.00	111,636.00	
Virginia Nutrient Bank		84,420.00	84,420.00	-	
Jimmy R. Lynch & Sons, Inc.		2,972,000.00	444,192.60	2,527,807.40	
Treasurer of Virginia		6,100.00	6,100.00	-	
<i>Total</i>	\$ 4,868,991.75	\$ 3,481,196.00	\$ 841,752.60	\$ 2,639,443.40	<u>\$ 1,387,795.75</u>

Danville-Pittsylvania Regional Industrial Facility Authority
Southern Virginia Megasite at Berry Hill - Water & Sewer
As of August 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 August 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	41,725.00	52,525.00	
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	\$ 349,565.00	\$ 2,040,625.25	\$ -

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

Source of Funds	Funding				
	<u>Carryforward from FY2021</u>	<u>Receipts Current Month</u>	<u>Receipts FY2022</u>	<u>Expenditures FY2022</u>	<u>Unexpended / Unencumbered</u>
<u>Carryforward</u>	\$ 1,248,519.93				
<u>Current Lessees</u>					
Institute for Advanced Learning and Research (IALR) ¹			\$ 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			10,500.00		
Total Rent		\$ -	\$ 277,670.63		
<u>Interest Received</u> ²			\$ 278.26		
<u>Miscellaneous Income</u>			\$ 1,660,033.82		
<u>Expenditures</u>					
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	
Totals	\$ 1,248,519.93	\$ -	\$ 1,937,982.71	\$ 2,404,662.25	\$ 781,840.39
				Restricted ¹	\$ 312,826.70
				Unrestricted	\$ 76,244.55
				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 August 31, 2022

Source of Funds	Funding				
	<u>Carryforward from FY2022</u>	<u>Receipts Current Month</u>	<u>Receipts FY2023</u>	<u>Expenditures FY2023</u>	<u>Unexpended / Unencumbered</u>
<u>Carryforward</u>	\$ 781,840.39				
<u>Current Lessees</u>					
Institute for Advanced Learning and Research (IALR) ¹		\$ 43,693.00	\$ 43,693.00		
Axxor N.A. LLC					
RealtyLink Investments, LLC					
Mountain View Farms of Virginia, L.C.					
Osborne Company of North Carolina, Inc.					
Capital Outdoor, Inc.			2,000.00		
American Electric Power		1,500.00	4,500.00		
Total Rent		\$ 45,193.00	\$ 50,193.00		
<u>Interest Received</u> ²		\$ 92.49	\$ 92.49		
<u>Miscellaneous Income</u>			\$ 833,057.87		
Expenditures					
Hawkins Research Bldg. Property Mgmt. Fee				\$ 21,846.50	
Incentive Disbursements to MEP LLC				\$ 1,427.63	
Transfers to other funding sheets				\$ 249,005.84	
Totals	\$ 781,840.39	\$ 45,285.49	\$ 883,343.36	\$ 272,279.97	\$ 1,392,903.78
				Restricted ¹	\$ 334,673.20
				Unrestricted	\$ 665,461.44
				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
August 2022

Check Number	Date	Vendor Name	Paid Amount
WIRE	08/04/2022	City of Danville	60.62
WIRE	08/04/2022	City of Danville	64.45
2500	08/08/2022	City of Danville - Petty Cash	83.62
2501	08/08/2022	Dewberry Engineers Inc.	53,215.00
2502	08/08/2022	Treasurer of Pitts County	48,252.92
2503	08/08/2022	City of Danville - Econ. Devel. Dept.	48,252.92
2504	08/08/2022	Haymes Brothers, Inc	269,166.66
2505	08/08/2022	IALR	21,846.50
2506	08/08/2022	IALR	339.84
2507	08/08/2022	Jimmy R. Lynch and Sons, Inc	137,139.80
2508	08/08/2022	Sellers Brothers, Inc.	1,942.50
2509	08/08/2022	Christian & Barton, LLP	31,770.00
WIRE	08/20/2022	City of Danville	36.00

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

	Unaudited FY 2023
Assets	
<i>Current assets</i>	
Cash - checking	\$ 377,241
Cash - money market	456,914
<i>Total current assets</i>	834,155
<i>Noncurrent assets</i>	
Restricted cash - project fund CCC bonds	20,802
Restricted cash - debt service fund CCC bonds	533,774
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>	73,578,291
Total assets	74,412,446
Liabilities	
<i>Current liabilities</i>	
Accrued interest	69,753
Economic development payable - current portion	147,000
Bonds payable - current portion	490,000
<i>Total current liabilities</i>	706,753
<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	5,926,753
Net Position	
Net investment in capital assets	71,834,517
Restricted - debt reserves	533,774
Unrestricted	(3,882,598)
Total net position	\$ 68,485,693

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.

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

	Unaudited FY 2023
Operating revenues	
Rental income	74,050
Total operating revenues	74,050
Operating expenses ⁴	
Mega Park expenses ³	901,670
Cane Creek Centre expenses ³	21,236
Cyber Park expenses ³	54,454
Other operating expenses	5,949
Total operating expenses	983,309
Operating income (loss)	(909,259)
Non-operating revenues (expenses)	
Interest income	92
Interest expense	(34,016)
Total non-operating expenses, net	(33,924)
Net income (loss) before capital contributions	(943,183)
Capital contributions	
Contribution - City of Danville	341,954
Contribution - Pittsylvania County	341,954
Total capital contributions	683,908
Change in net position	(259,275)
Net position at July 1, 2021	68,744,968
Net position at August 31, 2022	\$ 68,485,693

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
*August 31, 2022**

	Unaudited FY 2023
Operating activities	
Receipts from leases	\$ 70,658
Payments to suppliers for goods and services	(1,246,740)
Net cash used by operating activities	(1,176,082)
Capital and related financing activities	
Capital contributions	683,908
Net cash provided by capital and related financing activities	683,908
Investing activities	
Interest received	92
Net cash provided by investing activities	92
Net increase (decrease) in cash and cash equivalents	(492,082)
Cash and cash equivalents - beginning of year (including restricted cash)	1,880,813
Cash and cash equivalents - through August 31, 2022 (including restricted cash)	\$ 1,388,731
Reconciliation of operating loss before capital contributions to net cash used by operating activities:	
Operating income (loss)	\$ (909,259)
Changes in assets and liabilities:	
Change in prepaids	2,809
Change in unearned income	(269,632)
Net cash used by operating activities	\$ (1,176,082)

Components of cash and cash equivalents at August 31, 2022:

American National - Checking	\$ 377,241
American National - General money market	456,914
Wells Fargo - \$7.3M Bonds CCC Debt service fund	533,774
Wells Fargo - \$7.3M Bonds CCC Project fund	20,802
	\$ 1,388,731

Danville-Pittsylvania Regional Industrial Facility Authority

Executive Summary

Agenda Item No.: Item 6

Meeting Date: 09/12/2022

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 7A
Meeting Date: 09/12/2022
Subject: Resolutions
From: William V. Ingram, Chairman

New Business Continued

- A. Consideration of Resolution No. 2022-09-12-7A, in Memoriam of Coy E. Harville, former Chairman, Vice Chairman and Director of the Authority – William V. Ingram, Chairman of the Authority
- B. Consideration of Resolution No. 2022-09-12-7B, in recognition of service of Clarence C. Monday to the Authority – Mr. Ingram

**A RESOLUTION IN MEMORIAM OF COY E. HARVILLE, FORMER CHAIRMAN,
VICE CHAIRMAN AND DIRECTOR OF THE AUTHORITY**

WHEREAS, the Danville-Pittsylvania Regional Industrial Facility Authority (the “**Authority**”) is a political subdivision of the Commonwealth of Virginia duly created by the cooperation and the joint action of the Danville City Council and the Pittsylvania County Board of Supervisors, pursuant to the Virginia Regional Industrial Facilities Act, as amended; and

WHEREAS, the purpose of the Authority is to enhance the economic base for its Member Localities of the City of Danville and Pittsylvania County, Virginia, by developing, owning, and operating one or more facilities on a cooperative basis; and

WHEREAS, beginning in January 2008, Coy E. Harville served as a Member of the Board of Directors of the Authority, providing the guidance and leadership necessary for the Authority to fulfill its statutory purpose and to move forward in developing the economic future of the Danville-Pittsylvania County Region, and subsequently served terms as Chairman and Vice Chairman of the Authority; and

WHEREAS, Coy E. Harville’s service on the Board of Directors of the Authority ended in December 2015.

NOW, THEREFORE, BE IT RESOLVED, that the Authority’s Board of Directors, on behalf of themselves and the Authority’s support staff, hereby recognize posthumously Coy E. Harville for his remarkable achievements and the many unique contributions of dedication, determination, leadership, and service; and do hereby express sincere sympathy from the Authority to his family, friends, and colleagues.

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 unanimously by the directors of the Danville-Pittsylvania Regional Industrial Facility Authority at a meeting duly called and held on September 12, 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 this 12th day of September 2022.

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

(SEAL)

**A RESOLUTION IN RECOGNITION OF SERVICE OF CLARENCE C. MONDAY TO
THE AUTHORITY**

WHEREAS, the Danville-Pittsylvania Regional Industrial Facility Authority (the “**Authority**”) is a political subdivision of the Commonwealth of Virginia duly created by the cooperation and the joint action of the Danville City Council and the Pittsylvania County Board of Supervisors, pursuant to the Virginia Regional Industrial Facilities Act, as amended; and

WHEREAS, the purpose of the Authority is to enhance the economic base for its Member Localities of the City of Danville and Pittsylvania County, Virginia, by developing, owning, and operating one or more facilities on a cooperative basis; and

WHEREAS, from July 2014 through January 2017, and again from January 2022 through September 2022, Clarence C. Monday served as the Interim Pittsylvania County Administrator and Staff Member of the Authority, providing the guidance and leadership necessary for the Authority to fulfill its statutory purpose and to move forward in developing the economic future of the Danville-Pittsylvania County Region; and

WHEREAS, Clarence C. Monday’s service as the Interim Pittsylvania County Administrator will end on September 20, 2022.

NOW, THEREFORE, BE IT RESOLVED, that the Authority’s Board of Directors, on behalf of themselves and the Authority’s support staff, hereby expresses its sincere appreciation for the distinguished service of Clarence C. Monday to the Authority; recognizes his devotion, duty and exemplary leadership to the Authority; and wishes him success in his future endeavors.

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 unanimously by the directors of the Danville-Pittsylvania Regional Industrial Facility Authority at a meeting duly called and held on September 12, 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 this 12th day of September 2022.

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

(SEAL)

Danville-Pittsylvania Regional Industrial Facility Authority

Executive Summary

Agenda Item No.: Item 8
Meeting Date: 09/12/2022
Subject: Communications

COMMUNICATIONS FROM:

- A. Authority Board Members
- B. Staff
 - i. October RIFA meeting will be held on Tuesday, October 11, 2022 – Susan M. DeMasi, Authority Secretary