

Secretary's initials of approval QOK

Preparer's initials AAB

BRUNSWICK COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY
Board of Directors Meeting
100 Athletic Field Road
Brunswick County Conference Center
CONTINUED July 8, 2025, at 6:00 P.M.

IDA Board Meeting Minutes

The following Board Members were present:

Dr. Morris Taylor, Chairman, Red Oak District
Mrs. Jean Moody, Vice-Chair, Meherrin District
Dr. Ronald Thornhill, Totaro District
Mr. Floyd Moore, Sturgeon District
Dr. Arthur Jarrett Jr., At-Large
Mr. Ervin Moore, At-Large

Also Present:

Mr. Jeffery Reed, IDA Executive Director
Ms. Tessie Bacon, IDA Attorney
Ms. April Beaty, IDA Office Manager
Ms. Leslie Weddington, County Administrator, Brunswick County
Dr. Barbara Jarrett-Harris, Board Liaison, Brunswick County Board of Supervisors
Mrs. Dixie Daniels, Tourism, Marketing, and Social Media Manager
Ms. Ann Williams, Town Council, Town of Lawrenceville
Ms. Sylvia Allen, Brunswick Gazette, Reporter

The following were absent:

Mr. Quintin Kelly, Secretary / Treasurer, Powellton District
Ms. Alfreda Jarrett-Reynolds, Economic Director, Brunswick County
Ms. Lawanda Tatum, Mayor of Lawrenceville
Mayor Don Dugger, Town of Brodnax Mayor
Ms. Robert Hayes, Mayor of Alberta

I. Election of Officers

The Vice-Chair asked the board how they desire to vote for Chair:

i. Chairman

Mr. Ervin Moore nominated Mr. Quintin Kelly and Mr. Floyd Moore nominated Dr. Morris Taylor

Voting for Mr. Quintin Kelly: Mr. Ervin Moore, At-Large

Voting for Dr. Morris Taylor: Mrs. Jean Moody, Meherrin District | Dr. Arthur Jarrett Jr., At-Large | Dr. Ronald Thornhill, Totaro District | Mr. Floyd Moore, Sturgeon District

Majority voted for Dr. Morris Taylor as Chair

II. Adjournment

Motion: Mr. Floyd Moore motioned, Dr. Ronald Thornhill seconded that the meeting on July 8, 2025, meeting be adjourned

Upon vote of those present the motion was carried.

The July 8, 2025, the Board of Directors meeting of the Industrial Development Authority of Brunswick County was adjourned at 6:04 p.m.

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BRUNSWICK COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY

Board of Directors Meeting

100 Athletic Field Road

Brunswick County Conference Center

August 12, 2025, at 6:05 P.M.

IDA Board Meeting Minutes

The following Board Members were present:

Dr. Morris Taylor, Chairman, Red Oak District
Mrs. Jean Moody, Vice-Chair, Meherrin District
Dr. Ronald Thornhill, Totaro District
Mr. Floyd Moore, Sturgeon District
Dr. Arthur Jarrett Jr., At-Large
Mr. Ervin Moore, At-Large

Also Present:

Mr. Jeffery Reed, IDA Executive Director
Ms. Tessie Bacon, IDA Attorney
Ms. April Beaty, IDA Office Manager
Ms. Leslie Weddington, County Administrator, Brunswick County
Dr. Barbara Jarrett-Harris, Board Liaison, Brunswick County Board of Supervisors
Mrs. Dixie Daniels, Tourism, Marketing, and Social Media Manager
Ms. Ann Williams, Town Council, Town of Lawrenceville

Ms. Sylvia Allen, Brunswick Gazette, Reporter

The following were absent:

Mr. Quintin Kelly, Secretary / Treasurer, Powellton District
Ms. Alfreda Jarrett-Reynolds, Economic Director, Brunswick County
Ms. Lawanda Tatum, Mayor of Lawrenceville
Mayor Don Dugger, Town of Brodnax Mayor
Ms. Robert Hayes, Mayor of Alberta

I. Call to Order

The Chair called the meeting to order at 6:05 p.m.

II. Invocation and Pledge of Allegiance

The Chair gave the Invocation and Pledge of Allegiance

III. Approval of Agenda

Motion: Mr. Floyd Moore motioned, seconded by Dr. Ronald Thornhill, to approve of the board meeting agenda

Upon vote of those present motion was unanimously carried.

IV. Approval Of Minutes

Motion: Mr. Floyd Moore motioned, seconded by Mrs. Jean Moody, to approve July 8, 2025, Regular Schedule Board Meeting Minutes.

Upon vote of those present motion was unanimously carried.

V. Consent Agenda

Motion: Mrs. Jean Moody, motioned, seconded by Mr. Ervin Moore to approve the July 2025 Bank Reconciliations, Check List & Deposit List.

Upon vote of those present motion was unanimously carried.

VI. Executive Director's Report

The Executive Director mentioned to the board he met with a prospect from North Carolina with international financing and is interested in a \$60 - \$75 million project in Virginia. He also mentions a slight increase in interest in the two IDA owned buildings.

Mr. Reed discussed three design schemes for the new website, noting the need for more complementary colors to brighten the site.

Mr. Reed updates on regular meetings with the greenhouse project and the packaging plant, noting progress on both projects.

Mr. Reed reminded the Board to RSVP for the meeting with Virginia's Gateway Region (VGR). The meeting will take place on Thursday, 8-21-25 starting at 4:30 p.m.

Mr. Reed also reminded the Board that the planned travel for the year was in the Director's Report.

VII. Pinecrest Apartments Public Hearing

Motion: Dr. Ronald Thornhill motioned, seconded by Mrs. Jean Moody to open the Public Hearing for the Pinecrest Apartments Project.

Upon vote of those present motion was unanimously carried.

Mr. Mike Graff explains the project, which involves the acquisition and rehabilitation of the Pinecrest Apartments in Lawrenceville.

Mr. Graff details the role of the IDA as a conduit for tax-exempt revenue bonds and the benefits of the project, including tax-advantaged financing and lower interest rates.

Motion: Dr. Ronald Thornhill motioned, seconded by Mrs. Jean Moody to open the Public Hearing for the Pinecrest Apartments Project.

Upon vote of those present motion was unanimously carried.

VIII. Pinecrest Apartments Resolution

Motion: Mrs. Jean Moody motioned, seconded by Mr. Ervin Moore to approve the resolution to issue up to \$8 million in multi-family tax-exempt revenue bonds for the Pinecrest Apartments and for the IDA Secretary to sign the resolution.

Upon vote of those present motion was unanimously carried.

Roll Call Vote: Dr. Morris Taylor, Mrs. Jean Moody, Dr. Arthur Jarrett, Jr., Dr. Ronald Thornhill, Mr. Ervin Moore, Mr. Floyd Moore

IX. Presentation – Attorney Michael Graff, Jr. / Industrial Revenue Bonds (IRBs)

Mr. Graff explains the structure and benefits of industrial revenue bonds, emphasizing their role in providing lower interest financing for qualifying projects. Mr. Graff outlines the types of projects that qualify for industrial revenue bonds, including affordable housing, small manufacturing, 501C (3) organizations, and governmental projects. The board discusses the potential fees the IDA can charge for providing these services and the importance of ensuring the projects align with the IDA's goals.

X. Citizens Comments

(Citizens are **allotted** three (3) minutes to speak)

No Citizens Commented

XI. Old Business

i. IDA Board Committee Assignments

The Executive Director recommends keeping the current committee assignments and addressing the times of the meetings as needed. The board discusses the importance of meeting only when necessary.

Motion: Mrs. Jean Moody, motioned, seconded by Mr. Floyd Moore, to approve the committee meeting assignments as listed and agrees to keeping committee meetings as needed and to negotiate the times of these meetings.

Upon vote of those present motion was unanimously carried.

XII. IDA Board Comments

Dr. Ronald Thornhill complimented Mr. Reed on a job well done. Dr. Arthur Jarrett Jr. agreed 100% and commented to Mr. Reed to continue to keep the board informed.

XIII. Closed Session

MOTION TO CONVENE CLOSED MEETING

August 12, 2025

Mrs. Jean Moody motioned, seconded by Dr. Arthur Jarrett Jr., that The Industrial Development Authority of Brunswick County Virginia Board Members convene in closed meeting to discuss the following:

- i. As permitted by Virginia Code Section 2.2-3711(a) (7), consultation with legal counsel and a briefing by staff members or consultants pertaining to JED Equity and 804 Builders.
- ii. As permitted by Virginia Code Section 2.2-3711(a) (8), a matter involving consultation with legal counsel regarding legal matters related to JED Equity, 804 Builder & The IDA By-laws.

CERTIFICATION AFTER CLOSED SESSION

Motion by Mrs. Jean Moody that the Board certifies that to the best of each Board member's knowledge:

- i. Only public business matters lawfully exempted from the open session requirement by Virginia law were discussed in closed session to which this certification applies, and
- ii. Only such public business matters as were identified in the motion convening the closed session were heard, discussed, or considered by the Board.

Roll Call Vote: Mr. Morris Taylor, Chair, Red Oak District | Mrs. Jean Moody, Vice-Chair, Meherrin District | Dr. Arthur Jarrett Jr., At-Large | Mr. Ervin Moore, Jr., At-Large | Dr. Ronald Thornhill, Totaro District

Voting Aye: Mr. Morris Taylor, Chair, Red Oak District | Mrs. Jean Moody, Vice-Chair, Meherrin District | Dr. Arthur Jarrett Jr., At-Large | Mr. Ervin Moore, Jr., At-Large | Dr. Ronald Thornhill, Totaro District

Voting Nay:

Absent During Vote: Mr. Quintin Kelly, Powellton, District Secretary / Treasurer | Mr. Floyd Moore, Sturgeon District

Absent During Meeting: Mr. Quintin Kelly, Powellton, District Secretary / Treasurer

XIV. Adjournment

Motion: Dr. Ronald Thornhill motioned, seconded by Mrs. Jean Moody, that the meeting be adjourned.

Upon vote of those present the motion was carried.

August 12, 2025, Board of Directors meeting of the Industrial Development Authority of Brunswick County was adjourned at 7:24 p.m.