

Secretary's initials of approval QOK

Preparer's initials QAB

BRUNSWICK COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY

Board of Directors Meeting

100 Athletic Field Road

Brunswick County Conference Center

March 10, 2026, 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
Dr. Arthur Jarrett Jr., At-Large
Mr. Ervin Moore, At-Large

Also Present:

Mr. Jeffery Reed, IDA Executive Director
Ms. April Beaty, IDA Office Manager
Mrs. Dixie Daniels, Tourism, Marketing & Social Media Manager
Ms. Ann Williams, Town Council, Town of Lawrenceville

The following were absent:

Mr. Quintin Kelly, Secretary / Treasurer, Powellton District
Mr. Floyd Moore, Sturgeon District
Mrs. Tessie Bacon, IDA Attorney
Dr. Barbara Jarrett-Harris, Board Liaison, Brunswick County Board of Supervisors

I. Call to Order

The Chairman called the meeting to order at 6:00 p.m.

II. Invocation and Pledge of Allegiance

The Chairmen gave the Invocation and Pledge of Allegiance

III. Approval of Agenda

Motion: Mrs. Jean Moody motioned, seconded by Mr. Ervin Moore, to approve the board meeting agenda.

Upon vote of those present motion was unanimously carried.

IV. Old Business

i. Pinecrest Apartments

Mr. Mike Graff and Peter Wallace discussed the final bond resolution for the rehabilitation of Pinecrest Apartment in Lawrenceville, Virginia. The project, which includes tax-exempt IDA revenue bond financing and participation in the Federal Housing Tax Credit Program, is awaiting state volume cap allocation. The exact issuance fee amount is pending final state award details. The IDA will receive an issuance fee upon closing. Mr. Peter Wallace expressed gratitude for the partnership. The project aims to provide safe, affordable housing.

Motion: Mrs. Jean Moody motioned, seconded by Dr. Arthur Jarrett, to approve the final bond resolution for Pinecrest Apartments.

Upon vote of those present motion was unanimously carried.

V. New Business

i. Rosebud- Meherrin Regional Jail Water Tank Tower – VZW Co-lo

Mr. Jeff Reed, IDA Executive Director, introduces a lease agreement with Verizon to place an antenna on the water tower at the Meherrin Regional Jail. The agreement is expected to generate revenue for the IDA, with monthly or annual payments.

Motion: Dr. Ronald Thornhill motioned, seconded by Dr. Arthur Jarrett, to approve the lease agreement pending comments from the IDA attorney.

Upon vote of those present motion was unanimously carried.

VI. Approval Of Minutes

Motion: Dr. Arthur Jarrett motioned, seconded by Mrs. Jean Moody, to approve February 3, 2026, Regular Schedule Board Meeting Minutes.

Upon vote of those present motion was unanimously carried.

VII. Consent Agenda

Motion: Mrs. Jean Moody motioned, seconded by Mr. Ervin Moore to approve the February 2026 Financial Statement

Upon vote of those present motion was unanimously carried.

VIII. Executive Director's Report

Mr. Jeffrey Reed, IDA Executive Director, provided an update on various projects, including Sledge and Barkley. The developer of the Sledge & Barkley Lofts has extended an invitation to tour the building as it enters a different construction phase.

Staff continue to work diligently on the financing stack for the Brunswick Packaging Plant. We are completing all the EDA paperwork and continue to provide information being requested for the New Market Tax Credits.

The Office Manager is researching if 139 Hicks Street had an environmental report done when the previous business, the cleaners, moved out.

Full Circle Support will be closing with the sale of 127 & 129 W. Hicks Street building in April 2026.

The IDA will be closing on the sale of the 304 New Hicks Street building to **Giving Beyond Words Incorporated** in the next few weeks.

IX. Citizens Comments

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

None

X. IDA Board of Director's Comments

Dr. Taylor reminds board members James Solomon Russell Dinner will be on Saturday, March 21, 2026, starting at 4:00 pm at the Gateway Event Center on the Campus of Virginia State University, Petersburg.

XI. Adjournment

Motion: Mrs. Jean Moody motioned, seconded by Dr. Arthur Jarrett, that the March 10, 2026, meeting be adjourned.

Upon vote of those present, the motion was unanimously carried.

On March 10, 2026, the Board of Directors meeting of the Industrial Development Authority of Brunswick County was adjourned at 6:45 p.m.