

*Secretary's initials of approval* QOK

*Preparer's initials* QCB

**BRUNSWICK COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY**

**Board of Directors Meeting**

100 Athletic Field Road  
Brunswick County Conference Center  
May 12, 2026, at 6:00 P.M.

**IDA Board Meeting Minutes**

**The following Board Members were present:**

Dr. Morris Taylor, Chairman, Red Oak District  
Mr. Quintin Kelly, Secretary / Treasurer /Clerk, Powellton District  
Mr. Floyd Moore, Sturgeon District  
Dr. Ronald Thornhill, Totaro District

**Also Present:**

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

**The following were absent:**

Mrs. Jean Moody, Vice-Chair, Meherrin District  
Dr. Arthur Jarrett Jr., At-Large  
Mr. Ervin Moore, At-Large  
Dr. Barbara Jarrett-Harris, Board Liaison, Brunswick County Board of Supervisors

**I. Call to Order**

The Chair called the meeting to order at 6:00 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 adding item v. FY2024-25 Audit under Old Business for the board meeting agenda.

**Upon vote of those present motion was unanimously carried.**

**IV. Approval Of Minutes**

**Motion:** Dr. Ronald Thornhill motioned, seconded by Mr. Floyd Moore, to approve April 14, 2026, Regular Schedule Board Meeting Minutes.

**Upon vote of those present motion was unanimously carried.**

**V. Consent Agenda**

**Motion:** Dr. Ronald Thornhill motioned, seconded by Mr. Floyd Moore to approve the April 2026 Financial Statement

**Upon vote of those present motion was unanimously carried.**

**VI. Executive Director's Report**

Mr. Jeffrey Reed, IDA Executive Director, provided an update on various projects, including the Brunswick County Packaging Plant, Greenhouse Project, and Sledge & Barkley.

Mr. Reed discusses the new market tax credits and the involvement of Locus and the Virginia Tobacco Region Revitalization Commission (TRRC). The TRRC loan portion of the project is moving forward through the Virginia Small Business Financing Authority. Mr. Reed mentions the need for a backup loan from the TRRC in case the tax credits are not secured. The timeline for securing the new market tax credits is estimated to be three to five months.

Mr. Reed provides an update on the greenhouse project, mentioning a \$3 to \$5 million gap funding.

The TRRC is interested in providing a loan, and 5<sup>th</sup> Bank is also interested in financing the project. Mr. Reed plans to tour a facility in Birmingham, England to ensure the project's viability.

**VII. Citizens Comments**

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

Mrs. Ann Williams, Town Council, Town of Lawrenceville expressed her frustration with the slow progress in economic development in Brunswick County. She shares a personal story about resolving a problem with Kodak to illustrate the importance of persistence. Mrs. Wills questions why Brunswick County is falling behind other areas in economic development. The importance of moving forward with projects and overcoming obstacles is emphasized in her statement.

**VIII. New Business**

**i. Fiscal Year 2026-2027 Board Meeting Dates**

Mr. Jeff Reed, IDA Executive Director, provided the board with the upcoming IDA board meeting dates.

**IX. Old Business**

i. 127 & 129 W. Hicks Street

Mr. Jeff Reed, IDA Executive Director, notified the board of the closing sale on the 127 & 129 property. They have started remodeling and will soon be up and open for business.

ii. 139 W. Hicks Street

Mr. Jeff Reed, IDA Executive Director, mentioned there is a prospective business that is interested in the building. Mr. Reed will follow up with the Property and Parks Management and the Project & Prospect Review Committees to discuss the property business plans.

iii. BCPP Project

As stated in the Director’s Report, Mr. Reed discusses the New Market Tax Credits and the involvement of Locus and Virginia TRRC.

iv. Greenhouse Project

As stated in the Director’s Report, Mr. Reed discussed TRRC interest in providing a loan as well as Fifth Third Bank also has interest in financing the project.

v. Fiscal Year 2024-25 Audit

Mr. Jeff Reed, IDA Executive Director, discusses the audit process and the need for a CPA to prepare for the audit. The cost of hiring a CPA is estimated to be between \$30,000 and \$40,000. Mr. Quintin Kelly questions whether the current accountants can address the identified issues. The board discusses the responsibilities of the current accountants and the need for a separate contract for audit preparation.

**Motion:** Mr. Quintin Kelly, motioned, seconded by Mr. Floyd Moore, to approve the IDA’s FY 2024-25 Audit.

**Upon vote of those present motion was unanimously carried.**

**X. IDA Board of Director’s Comments**

None

**XI. Adjournment**

**Motion:** Dr. Ronald Thornhill motioned, seconded by Mr. Quintin Kelly, that the May 12, 2026, meeting be adjourned.

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

On May 12, 2026, the Board of Directors meeting of the Industrial Development Authority of Brunswick County was adjourned at 6:44 p.m.