

May 9, 2023

IDA Board Meetings held on the second Tuesday of the Month beginning at 6:00 PM

100 Athletic Field Rd, Lawrenceville, VA 23868

1. **Ag Project / I-85 Business Park in Alberta.** In the last month our primary focus has been on meeting our budgetary goals. As of today The IDA has been awarded \$ 6,245,200 in Grants and Loan Guaranties. Many hours of staff time are spent implementing and monitoring the grants. The final decision on which Construction Company will build the project is ongoing. There is an industry trend towards shorter timelines for the delivery of ordered materials. Material costs remain and issue that we continue to monitor. It is premature to announce timelines until every detail is firmly in place.

2. **Work continues on Project Green.** If Brunswick County is selected for this project it will add another layer of Agricultural opportunity for the County and the region.

3. **Roanoke River Regional Business Park (RRRBP)**

Work continues on the Microsoft project. The timeline for opening has not been announced.

4. **Sledge & Barkley.** The IDA has selected Century Construction for Sledge & Barkley roof/structural/masonry restorations and preservation at the front building. Construction start date will be announced and is expected to be completed by December of 2023.

5. **Prospects**

I am currently working with a large industry, 6 prospects who have contacted the IDA with Interest in Brunswick County. IDA staff has met with 11 small business interested prospects to determine their level of readiness and how the IDA can help. IDA continues to work to help endeavoring entrepreneurs to be successful. This work includes working with the High School FBLA. In addition Laverne and I serve on the Career and Technical Advisory Board meeting once a month. Laverne Dillard host the Rise and Shine which meets on the first Wednesday of the Month at the Brunswick County Conference Center. At the direction of the Board of Directors, I have completed a draft proposal of small business incentives which has been reviewed by the Prospect Committee.

6. **Projects/Activities**

6.1 **Small Business Incubator Feasibility Study**

We have selected Erik R. Pages, Ph.D. Entre Works Consulting to conduct the Sledge & Barkley Feasibility study. This study will provide data that will verify the feasibility of the project and the necessity for an economic development space and provide additional funding for the IDA to undertake the development of the Sledge & Barkley Building. Once completed we will re-apply for the IRF Grant required to complete Sledge & Barkley. This study was requested and funded by the Department of Housing and Community Development.

6.2 Brunswick County Agricultural Task Force

Originally created in 2019 by the Board of Directors of the BCIDA the Ag Task Force directly influenced the decision of Old Dominion Organics Farms to move its operations to the IDA I 85 Industrial Park. The task force became the Project task for the Organic packing Facility. With the influx of potential agricultural opportunities, the Task Force will meet again in February. The composition of the Task is still being determined. It will consist of educators, funders, consultant's farmers and educators. I will serve as the chair. The task Force Operates at no additional cost to citizens.

6.3 Strategic Plan

There will be a joint meeting of the IDA Board of Directors and the Brunswick County Board of Supervisors on May 24th, 2023 at 6:00 PM in the Brunswick County Board Room. This meeting is open to the public. The agenda will include possible funding solutions to assist the IDA operations and future projects moving forward.

7. Budget/Administration/Financial Management

Budget

The IDA board of Directors met for a budget working session on May 2, 2023 to discuss the 23/24 Budget. The budget workshop was open to the public.