



Grayson County Economic Development Authority

P. O. Box 217; Independence, VA 24348

October 18, 2023

MEETING MINUTES

Members Present

Christopher J. Butler
 Todd Cannaday
 Justine Jackson-Ricketts
 Gary Rascoe
 Elizabeth Hash
 Jonathan Warren
 Jason Baumgardner
 Darin Young

Staff Present

Stephen A. Boyer
 Nikki C. Edwards
 Lyndsie Young
 Tracy Cornett

Members Absent

None

Staff Absent

Mitchell L. Smith
 Deb Jones

ROLL CALL

Mr. Butler, Chair, opened the meeting; called roll and determined a quorum is present.

APPROVAL OF MINUTES

Mrs. Hash made the motion to approve the regular meeting minutes of September 19, 2023; duly seconded by Mr. Cannaday. Motion carried.

FINANCIAL REPORT

Mrs. Edward, Director of Finance, gave the following financial report (listed below). Mr. Warren made the motion to approve; duly seconded by Mr. Cannaday. Motion carried.

Economic Development Funds
 Grayson County, Virginia

As of 10/16/2023

	A	B	C	D	E	F	G	H
	<u>Date</u>	<u>Vendor</u>	<u>Description</u>	<u>Amount Received</u>	<u>Amount Encumbered</u>	<u>Amount Spent</u>	<u>Savings (if any)</u>	<u>Balance</u>
1								
2								
3	5/31/2022		Balance	\$ 742,228.74				\$ 742,228.74
4	6/9/2022	Cresthaven Farms, Inc	Feasibility Study - Creamery			\$ 10,000.00		\$ 732,228.74
6	7/5/2022	Grayson Millworks	Loan Repayment	\$ 709.00				\$ 732,937.74
7	7/6/2022	McAllister Mills	clawback of grant funds; to be held for Tobacco Commission (Pass Through)	\$ 2,893.36	\$ 2,893.36			\$ 732,937.74
8	7/15/2022	Va Foundation of Ag	Feasibility Study - Ag/Multi-Use Facility		\$ 9,000.00	\$ 1,000.00		\$ 724,937.74
9	7/19/2022	Dak Hall Rent	Return on Investment	\$ 3,010.41				\$ 727,948.15
10	7/29/2022	Interest		\$ 991.50				\$ 728,939.65

11	8/8/2022	Grayson Millworks	Loan Repayment	\$ 709.00				\$ 729,648.65
12	8/16/2022	MRRP (formerly VIAA) BRCEDA	regional strategic plan		\$ 25,000.00	\$ 16,816.67	\$ 8,183.33	\$ 729,648.65
13	8/23/2022	Oak Hall Rent	Return on Investment	\$ 3,010.41				\$ 732,659.06
14	8/31/2022	Interest		\$ 1,301.37				\$ 733,960.43
15	9/6/2022	Grayson Millworks	Loan Repayment	\$ 709.00				\$ 734,669.43
16	9/8/2022	NRV Sheep & Goat club	wool baler			\$ 5,000.00		\$ 729,669.43
17	9/20/2022	Oak Hall Rent	Return on Investment	\$ 3,010.41				\$ 732,679.84
18	9/30/2022	Interest		\$ 1,486.28				\$ 734,166.12
			clawback of grant funds; to be held for Tobacco Commission					
19	10/4/2022	McAllister Mills	Commission	\$ 3,000.00	\$ 3,000.00			\$ 734,166.12
20	10/14/2022	Oak Hall Rent	Return on Investment	\$ 3,010.41				\$ 737,176.53
			storm water, survey, engineering, etc					
21	12/8/2022	Mt Rogers Heritage Center	engineering, etc		\$ 6,742.90	\$ 8,257.10		\$ 728,919.43
22	10/14/2022	Oak Hall Rent	Return on Investment	\$ 3,010.41				\$ 731,929.84
23	10/31/2022	Interest		\$ 1,877.07				\$ 733,806.91
24	11/7/2022	Grayson Millworks	Loan Repayment	\$ 709.00				\$ 734,515.91
25	11/16/2022	Oak Hall Rent	Return on Investment	\$ 3,010.41				\$ 737,526.32
26	12/19/2022	Oak Hall Rent	Return on Investment	\$ 3,010.41				\$ 740,536.73
27	12/30/2022	Interest		\$ 2,536.30				\$ 743,073.03
28	1/5/2023	Grayson Millworks	Loan Repayment	\$ 709.00				\$ 743,782.03
29	1/31/2023	Interest		\$ 2,727.30				\$ 746,509.33
30	2/3/2023	Oak Hall Rent	Return on Investment	\$ 3,010.41				\$ 749,519.74
31	2/7/2023	AFID Grant - NRV Sheep & Goat	wool baler project	\$ 7,500.00				\$ 757,019.74
32	6/26/2023	Transfer from County		\$ 290,000.00				\$ 1,047,019.74
33	2/9/2023	Mt Rogers Heritage Center	engineering, etc			\$ -		\$ 1,047,019.74
34	2/21/2023	NRV Sheep & Goat club	wool baler			\$ 7,500.00		\$ 1,039,519.74
35	2/28/2023	Interest		\$ 2,565.97				\$ 1,042,085.71
36	3/6/2023	Oak Hall Rent	Return on Investment	\$ 3,010.41				\$ 1,045,096.12
37	3/6/2023	Grayson Millworks	Loan Repayment	\$ 709.00				\$ 1,045,805.12
38	3/9/2023	BRCEDA	Strategic Plan			\$ 6,050.00		\$ 1,039,755.12
39	3/9/2023	Mt Rogers Heritage Center	engineering, etc			\$ 1,512.00		\$ 1,038,243.12
40	3/20/2023	Oak Hall Rent	Return on Investment	\$ 3,010.41				\$ 1,041,253.53
41	3/21/2023	Mt Rogers Heritage Center	demolition			\$ 119,656.80		\$ 921,596.73
42	3/31/2023	Interest		\$ 2,925.85				\$ 924,522.58
43	4/5/2023	Grayson Millworks	Loan Repayment	\$ 709.00				\$ 925,231.58
44	4/13/2023	Mt Rogers Heritage Center	engineering, etc			\$ 1,500.00		\$ 923,731.58
45	4/13/2023	Tri Area Community Health	xray machine			\$ 61,000.00		\$ 862,731.58
46	4/17/2023	Oak Hall Rent	Return on Investment	\$ 3,010.41				\$ 865,741.99
47	4/28/2023	Interest		\$ 2,913.89				\$ 868,655.88
48	5/5/2023	Grayson Millworks	Loan Repayment	\$ 709.00				\$ 869,364.88
49	9/14/2023	Transfer from County	reimbursement for demo	\$ 19,656.80				\$ 889,021.68
50	5/22/2023	Tobacco Commission	RPM passthrough	\$ 252,225.00				\$ 1,141,246.68
51	5/31/2023	LGIP Interest - May	Interest	\$ 3,148.49				\$ 1,144,395.17
52	6/5/2023	Grayson Millworks	Loan Repayment	\$ 709.00				\$ 1,145,104.17
53	6/6/2023	AFID Grant - NRV Sheep & Goat	Wool Baler	\$ 5,000.00				\$ 1,150,104.17
54	6/8/2023	BRCEDA	Strategic Plan			\$ 6,050.00		\$ 1,144,054.17
			Complete Performance Agreement					
55	6/8/2023	RPM-Passthrough from TRRC				\$ 252,225.00		\$ 891,829.17
56	6/27/2023	Oak Hall Rent	Return on Investment	\$ 3,010.14				\$ 894,839.31
57	6/30/2023	LGIP Interest - June	Interest	\$ 3,114.26				\$ 897,953.57
58	7/5/2023	Grayson Millworks	Loan Repayment	\$ 709.00				\$ 898,662.57
59	7/31/2023	LGIP Interest - July	Interest	\$ 3,278.96				\$ 901,941.53
60	8/7/2023	Grayson Millworks	Loan Repayment	\$ 709.00				\$ 902,650.53
61	8/9/2023	Oak Hall Rent	Return on Investment	\$ 3,010.14				\$ 905,660.67
62	8/14/2023	Oak Hall Rent	Return on Investment	\$ 3,010.14				\$ 908,670.81
63	8/23/2023	BRCEDA	Strategic Plan			\$ 4,716.67		\$ 903,954.14
64	8/23/2023	BRCEDA	Strategic Plan Training			\$ 324.50		\$ 903,629.64
65	8/24/2023	LGIP Interest - August	Interest	\$ 3,366.69				\$ 906,996.33
66	9/5/2023	Grayson Millworks	Loan Repayment	\$ 709.00				\$ 907,705.33
67	9/13/2023	Oak Hall Rent	Return on Investment	\$ 3,010.41				\$ 910,715.74
68	9/28/2023	NRV Sheep and	Wool Baler			\$ 5,000.00		\$ 905,715.74

PRESENTATION(S)/REPORTS

- Angela Biram – Sip & Taste - presented to the Authority and noted this would be a small café and part pub – explained what she has already contributed financially – will be a small café and pub – asking for \$75K with \$55K being key for equipment – and the \$20K for employees’ salaries – hope to open the first of the year – hopes to have the liquor license by the first of the year as well. Mr. Butler noted that the Authority will discuss at the next meeting in November and ask Ms. Biram to attend the December meeting.

NEW BUSINESS

None

OLD BUSINESS

- Gold Hill Cidery – Mitchell Britt – showed the Authority his budget and explained about the grants that he’s applying for should find out about whether the grant(s) have been awarded to us sometime in December. Discussion took place. Mr. Britt noted his goal is to have it built out around March or April 2024. Mr. Butler noted

to Mr. Britt to continue working with Mrs. Young and keep her updated on his progress. Mr. Cannaday made the motion to approve \$50K to be used for the build-out and infrastructure needs; duly seconded by Mr. Warren. Motion carried. Mr. Boyer noted that staff will get with Mrs. Young and Mrs. Edwards to proceed.

DISCUSSION

- Grayson Garment Building – Mr. Butler noted that he and Mr. Cannaday has spoken with Mr. Michael Sawyer with RPM and Mr. Sawyer would be willing to section off approximately 4,000 sq. feet for a possible child care facility (outfitting and providing the space). Discussion took place and consensus of the Authority is to continue considering this option.
- ARS – Mr. Butler noted that we have \$200K to upgrade housing in Grayson County – Jimmy Moss and Aaron Sizemore is working with Grayson County on this

EXECUTIVE SESSION

None

ADJOURN

Mr. Cannaday made the motion to adjourn; duly seconded by Mrs. Hash. Motion carried.