

**TOWN OF ROCKY MOUNT
ECONOMIC DEVELOPMENT AUTHORITY
REGULAR MEETING MINUTES
June 27, 2023
5:30 P.M.**

The Economic Development Authority (EDA) of the Town of Rocky Mount, Virginia met at the Rocky Mount Municipal Building on Tuesday, June 27, 2023 at 5:30 p.m., with Chairman Adam Lynch, presiding.

ROLL CALL OF MEMBERS PRESENT

Board Members Present: Chairman Adam Lynch, Vice Chair Justin Muse, Economic Development Authority Board Members Anna Robertson, Doug Guilliams, and Mark Redden

Board Members Absent: Ruth Cook

Others Present: Economic Development Director Daniel Pinard, EDA Clerk Cherie Compton, Assistant Town Manager Mark Moore, Town Manager Robert Wood, and Finance Director Vincent Copenhaver

INTRODUCTION OF NEW MEMBER

Economic Development Director Daniel Pinard gave a brief introduction of newest member Anna Robertson.

APPROVAL OF AGENDA

Additions or Corrections: None

Motion: To approve the agenda as presented

Motion By: Member Doug Guilliams

Second: Member Mark Redden

Action: Approved by a unanimous vote of members present.

REVIEW AND CONSIDERATION OF MINUTES

Let the record show that prior to the meeting, Economic Development Authority received the following draft minutes for review and consideration of approval:

April 25, 2023 - Regular Meeting Minutes

Motion: To approve minutes with a correction of Ruth Cook's name under Authority Board Comments

Motion By: Member Mark Redden

Second: Vice Chair Justin Muse

Action: Approved by a unanimous vote of members present

SECRETARY REPORT

Economic Development Clerk Cherie Compton advised members that the statement ending May 31, 2023 had a balance of \$5,000.00.

STAFF UPDATES

Economic Development Director Daniel Pinard provided the following business updates:

- Bank of Botetourt is submitting plans for location across from Food Lion
- Town is advertising a new position for Town Grant Writer
- Planning new murals downtown
- 150th anniversary events:
 - Walking Tour
 - July 12th Town Trivia at Living Proof Beer Company
 - August 12th Town story telling at Harvester
 - September 30th 150 Fest
- Rocky Mount Rotary Club fireworks at High School July 30th

COMMITTEE REPORTS

None at this time

OLD BUSINESS

Finance Director Vincent Copenhaver introduced David Rose from Davenport & Company and Dan Siegel from Sands Anderson. Mr. Rose presented the Bank RFP results that were presented to Town Council and discussed rates and what criteria they were looking at in the banks. Bids were received from five different banking institutions. An interest rate was obtained for the Town at a fixed rate of 5.93% with National Bank of Blacksburg. Mr. Siegel presented the Approving Resolution, Payment Agreement, Assignment Agreement, and the Development Agreement that was presented to members of the Economic Development Authority.

Motion: To approve the resolution of the Economic Development Authority and move forward with the documents as presented by Mr. Rose and Mr. Siegel

Motion By: Member Doug Guilliams

Second: Vice Chair Justin Muse

Action: Approved by a unanimous vote of members present

A ROLL CALL VOTE WAS REQUIRED:

MEMBERS	ATTENDANCE	VOTE
Mark Redden	Present	Yes
Doug Guilliams	Present	Yes
Anna Robertson	Present	Yes
Vice Chair, Justin Muse	Present	Yes
Chair, Adam Lynch	Present	Yes
Ruth Cook	Absent	-

NEW BUSINESS

None at this time

AUTHORITY BOARD COMMENTS

Member Doug Guilliams asked if there had been any interest in the 64.4 acre property land at Old Franklin Turnpike and Highway 220. Daniel Pinard stated it would be pending on the master plan process to determine what they will ask developers to do. Town Manager followed up that several citizens have called to express their ideas for the property.

Chair Adam Lynch asked if when considering material for new murals if they could possibly tie the ideas into the crosswalks and storm drains that need to be redone. Member Mark Redden asked about the Towns financial responsibility or incentive for business or property owners to have a mural placed Daniel Pinard went over the process and how to submit requests.

UPCOMING NETWORKING EVENTS & EDA MEETINGS

Community Partnership – July 10, 2023 9:00 am (1035 Franklin St)

Franklin County Connects – July 12, 2023 9:00 am (Franklin Center)

EDA Meeting – July 25, 2023 - 5:30 pm (Town Municipal Bldg)

ADJOURNMENT

Motion to Adjourn By: Vice Chair Justin Muse

Second: Member Mark Redden

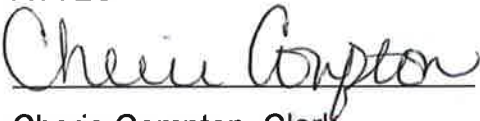
Action: Adjourned by a unanimous vote of members present

Time of Adjournment: 5:59 p.m.



Adam Lynch, Chairman

ATTEST:



Cherie Compton, Clerk