



ECONOMIC DEVELOPMENT AUTHORITY
REGULAR MEETING
AGENDA

August 26, 2025
5:30 PM

Council Chambers, Rocky Mount Municipal Building
345 Donald Avenue, Rocky Mount, Virginia

The Town of Rocky Mount is pleased to offer assistive listening devices for meeting attendees with special hearing needs. Please ask any staff member or the clerk for assistance.

Call to Order and Welcome

1. Roll Call of Members Present
2. Approval of Agenda
3. Approval of Draft Minutes
 - 3.a. July 22, 2025 - Regular Meeting Minutes
4. Secretary's Report
5. Staff Updates
6. Committee Reports (None)
7. Old Business
 - 7.a. 20 Spring Street
8. New Business (None)
9. Authority Board Comments
10. Upcoming networking events & EDA Meeting
 - 10.a. Business Community Town Hall - September 3, 2025 6:00pm (Town Municipal Building)
 - 10.b. Franklin County Connects - September 10, 2025 9:00am (Franklin Center)
 - 10.c. EDA Meeting - September 24, 2025 5:30pm (Town Municipal Building)
 - 10.d. Community Partnership - September 29, 2025 5:30pm (Train Depot/Welcome Center)
11. Adjournment

**TOWN OF ROCKY MOUNT
ECONOMIC DEVELOPMENT AUTHORITY
REGULAR MEETING MINUTES
July 22, 2025
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, July 22, 2025, at 5:30 p.m.

ROLL CALL OF MEMBERS PRESENT

Board Members Present: Vice Chair Justin Muse, Ruth Cook, Doug Guilliams and Bernice Cobbs

Board Members Absent: Chair Anna Robertson, Melanie Wright, and Adam Lynch

Others Present: Economic Development Director Daniel Pinard and EDA Secretary/Treasurer Cherie Compton, Town Attorney John Boitnott

APPROVAL OF AGENDA

Additions or Corrections: None

Motion: To approve the agenda as presented

Motion By: Member Ruth Cook

Second: Member Bernice Cobbs

Action: Approved by a unanimous vote of members present

REVIEW AND CONSIDERATION OF MINUTES

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

June 24, 2025 - Regular Meeting Minutes

Motion: To approve minutes as presented

Motion By: Member Doug Guilliams

Second: Member Ruth Cook

Action: Approved by a unanimous vote of members present

SECRETARY REPORT

Secretary/Treasurer Cherie Compton advised members that the statement ending June 30, 2025, had a balance of \$5,000.00.

STAFF UPDATES

Economic Development Director Daniel Pinard provided economic development & business updates.

COMMITTEE REPORTS

None

OLD BUSINESS

Mr. Pinard presented members with a Resolution, Memorandum of Understanding, and Deed for 20 Spring Street for review and consideration.

Motion: To adopt the Resolution and Memorandum as presented

Motion By: Member Doug Guilliams

Second: Member Bernice Cobbs

Action: Approved by a unanimous vote of members present

Motion: To authorize staff to work with the realtor for the sale of 20 Spring Street as presented on behalf of the EDA.

Motion By: Member Bernice Cobbs

Second: Member Ruth Cook

Action: Approved by a unanimous vote of members present

NEW BUSINESS

None

AUTHORITY BOARD COMMENTS

None

UPCOMING NETWORKING EVENTS & EDA MEETINGS

Mr. Pinard reminded members of various upcoming events for August.

ADJOURNMENT

Motion to Adjourn By: Member Doug Guilliams

Second: Member Bernice Cobbs

Action: Adjourned by a unanimous vote of members present

Time of Adjournment: 5:51 p.m.

Justin Muse, Vice Chair

ATTEST:

Cherie Compton, Secretary/Treasurer

**A RESOLUTION OF THE ECONOMIC DEVELOPMENT AUTHORITY OF
THE TOWN OF ROCKY MOUNT, VIRGINIA**

WHEREAS, the Economic Development Authority of the Town of Rocky Mount, Virginia (the "Authority"), is an authority existing under the Industrial Development and Revenue Bond Act (the "Act"), Title 15.2, Chapter 49, Code of Virginia (1950), as amended; and

WHEREAS, the Authority is the owner of the property located at 20 Spring Street; and

WHEREAS, by contract dated July 31, 2025, the Authority agreed to sell the property for the sum of \$35,000.00 to Floyd Investments LLC, which is the fair market value of the property; and

WHEREAS, the Authority obtained prior approval for the sale of the property under the above contract from the Town of Rocky Mount; and

WHEREAS, the Authority has approved the sale of the property under the above contract and confirmed the authority of the Chairman to execute, acknowledge, and deliver the deed, any affidavit, settlement statement, and any other document that the settlement agent determined to be necessary or desirable in connection with the sale of the property; and

WHEREAS, the Authority has closed on the sale of the property and received the sale proceeds, less the realtor's commissions, in the amount of \$32,900.00; and

WHEREAS, the Authority has determined that the proceeds from the sale of the property will be used to promote economic development in the Town and will otherwise serve the purposes of the Authority under the Act.

NOW, THEREFORE, the Directors of the Economic Development Authority of the Town of Rocky Mount, Virginia, do hereby FIND as a matter of fact that the sale of the property serves the purposes of promoting economic development and the purposes for which the Authority was organized; and further FIND that selling the property serves the purposes of the Industrial Development and Revenue Bond Act (the "Act"), being Chapter 49 of Title 15.2 of the Code of Virginia (1950), as amended, including the purposes of promoting economic development. The directors do hereby approve the sale of the property as presented at this

meeting and do hereby confirm the actions taken by the Chairman in connection with the sale of the property.

This resolution shall take effect immediately.

AYES:

NAYS:

ECONOMIC DEVELOPMENT AUTHORITY
OF THE TOWN OF ROCKY MOUNT

BY: _____
Anna Robertson, Chairman

ATTEST:

Clerk