DANVILLE-PITTSYLVANIA REGIONAL INDUSTRIAL FACILITY AUTHORITY AGENDA

City of Danville, Virginia
County of Pittsylvania, Virginia

Institute for Advanced Learning and Research
150 Slayton Avenue, Room 206
Danville, Virginia

May 13, 2024

12:00 PM

County of Pittsylvania Members

William V. ("Vic") Ingram, Chairman
Robert M. Tucker, Jr.
Darrell W. Dalton, Alternate

City of Danville Members

Sherman M. Saunders, Vice Chairman
J. Lee Vogler, Jr.
Dr. Gary P. Miller, Alternate

REVISED

Staff

Kenneth F. Larking, City Manager Officer
Interim County Administrator Officer
Christian & Barton, L.L.P., Legal Counsel to Authority
Susan M. DeMasi, Authority Secretary
Michael L. Adkins, Authority Treasurer

1. **MEETING CALLED TO ORDER**

2. **ROLL CALL**

3. **PUBLIC COMMENT**

   Members of the public who desire to comment on a specific agenda item will be heard during this period. The Chairman/Vice Chairman of the Authority may restrict the number of speakers. Each speaker shall be limited to a total of three minutes for comments.

   [Please note that the public comment period is not a question-and-answer session between the public and the Authority.]

4. **APPROVAL OF MINUTES**

A. Consideration of Approval of Minutes from Regular Meeting held on April 8, 2024.

5. **NEW BUSINESS**

A. Consideration of a Resolution 2024-05-13-5A Revising the Amended and Restated Bylaws of the Authority Adopted August 13, 2007, and Last Revised December 12, 2022, by adding Paragraph 6(d) of Article IV ("Officers"), granting the City Manager Officer and the County Administrator Officer of the Authority to execute certain administrative contracts between the Authority and the Member Localities in the ordinary course of business in support of and/or in accordance with Resolutions of the Authority's Board of Directors

B. Consideration of Resolution 2024-05-13-5B Approving Change Order No. 1, dated May 1, 2024, with the Virginia Economic Development Partnership, for completing a Planning Study to determine the estimated cost and timeline for a new Gas Interceptor Station to serve the Authority's Southern Virginia Megasite at Berry Hill Lots 1 and 2 Project, located in Pittsylvania County, Virginia, in furtherance of Resolution No. 2023-05-08-5B, to be completed by Fifth Mountain Engineering, PLLC, a consultant of Southwestern Virginia Gas Company, for a lump sum fee of $30,000.00.

C. Consideration of Resolution 2024-05-13-5C Appointing Dave Arnold as the Interim County Administrator Officer.

D. Financial Status Reports as of April 30, 2024

6. **CLOSED MEETING**

   During the closed session, all matters discussed shall involve receiving advice from legal counsel, and as such all communications during the closed session shall be considered attorney-client privileged.

   A. *As permitted by Section 2.2-3711(A)(5) of the Code of Virginia, 1950, as amended ("Virginia Code"), for discussion concerning one or more prospective businesses where no previous announcement has been made of that business's interest in locating its facilities in one or more of the Authority's projects, located in Pittsylvania*

County, Virginia, and/or Danville, Virginia; and

B. *As permitted by Virginia Code § 2.2-3711(A)(39) for discussion or consideration of records excluded under Virginia Code § 2.2-3705.6(3) (including without limitation (i) those certain confidential proprietary records voluntarily provided by private business pursuant to a promise of confidentiality from the Authority, and used by the Authority for business and trade development and (ii) those certain memoranda, working papers, or other information related to businesses that are considering locating or expanding in Virginia, prepared by the Authority, where competition or bargaining is involved and where disclosure of such information would adversely affect the financial interest of the Authority); such information being excluded from mandatory disclosure under Virginia Code § 2.2-3705.1(12) (information relating to the negotiation and award of a specific contract pertaining to the Authority's Southern Virginia Megasite at Berry Hill project, Cyber Park project and/or Cane Creek Centre project, where competition or bargaining is involved and where the release of such information would adversely affect the bargaining power or negotiating strategy of the Authority) and Virginia Code § 2.2- 3705.1(8) (appraisals and cost estimates of real property in one or more of the Authority's projects subject to a proposed purchase, sale, or lease, prior to the completion of such purchase, sale, or lease); and*

C. *As permitted by Virginia Code § 2.2-3711(A)(3) for discussion or consideration of the acquisition and/or the disposition of publicly held real property, where discussion in an open meeting would adversely affect the bargaining position or negotiating strategy of the Authority; and*

D. *As permitted by Virginia Code § 2.2-3711(A)(8) for consultation with legal counsel employed or retained by a public body regarding specific legal matters requiring the provision of legal advice by such counsel; and*

E. *As permitted by Virginia Code § 2.2-3711(A)(29) for discussion of the award of a public contract involving the expenditures of public funds where discussion in an open session would adversely affect the bargaining position or negotiating strategy of the Authority.*

7. RETURN TO OPEN SESSION

A. Confirmation of Motion and Vote to Reconvene in Open Meeting.

B. Motion to Certify Closed Meeting.

COMMUNICATIONS

A. Authority Board Members

B. Staff

1. Regional Economic Development Plan.

2. Regional Bus Service.

9. ADJOURN

DANVILLE-PITTSYLVANIA
REGIONAL INDUSTRIAL FACILITY AUTHORITY

ITEM: 4.A.

DATE: May 13, 2024

FROM: Susan DeMasi | Authority Secretary

RE: Consideration of Approval of Minutes from Regular Meeting held on April 8, 2024.

ATTACHMENTS

1. Meeting Minutes

DANVILLE-PITTSYLVANIA REGIONAL INDUSTRIAL FACILITY AUTHORITY
Minutes
April 8, 2024

A Meeting of the Danville-Pittsylvania Regional Industrial Facility Authority convened at 12:13 p.m. on the above date at the Institute for Advanced Learning and Research, 150 Slayton Avenue, Room 206, Danville, Virginia. Present were City of Danville Members Vice Chairman Sherman M. Saunders, J. Lee Vogler, Jr. and Alternate Dr. Gary P. Miller. Pittsylvania County Members present were Robert Tucker and Alternate Darrell Dalton. Chairman William V. Ingram was absent.

City/County staff members attending were: City Manager Ken Larking, County Administrator Stuart Turille, Pittsylvania County Director of Finance Kim Van Der Hyde, Authority Treasurer Michael Adkins, City of Danville Accountants Meredith Franklin and Jaime Pritchett, Assistant Director of Economic Development Kelvin Perry (via zoom), Pittsylvania County Director of Economic Development Matt Rowe (via zoom), Pittsylvania County Project Manager Kattie Saunders, Legal Counsel to the Authority Michael Guanzon and Secretary to the Authority Susan DeMasi. Also present were Brian Bradner, Shawn Harden and Joseph Snead from Dewberry, and Pittsylvania County Board Supervisor Ken Bowman.

Vice Chairman Sherman M. Saunders presided.

PUBLIC COMMENT PERIOD

No one present desired to be heard.

APPROVAL OF MINUTES OF THE MARCH 11, 2024, REGULAR MEETING

Upon **Motion** by Mr. Vogler and **second** by Mr. Tucker, Minutes of the March 11, 2024, Regular Meeting were approved as presented. Draft copies had been distributed to Authority Members prior to the Meeting.

NEW BUSINESS

5A. PRESENTATION OF THE AUTHORITY'S FISCAL YEAR 2023 AUDIT REPORT

Authority Treasurer Michael Adkins explained that RIFA had their external audit done by Brown Edwards once again, and there were three documents for the Board's review. The first document was the Financial Report, which had the year end financials for RIFA. The most important things they look at in this document was on the first page, which was the letter from the auditors, the auditor's report. Paragraph two on that page shows that RIFA received a clean opinion, which means that RIFA's financial statements do adequately reflect the financial condition of RIFA. In addition, on page 16, the auditors also provide a letter of Internal Controls. What they were looking for was perhaps something that would cause RIFA not to recognize an error in the financial statements or have a procedure in place that would recognize an error and allow it to be corrected. Companies can receive a deficiency, a significant deficiency and the worst was a material weakness; Mr. Adkins noted he was pleased to say that RIFA did not receive a deficiency, a significant deficiency or a material weakness for Fiscal Year 2023. Inside that booklet was a stapled letter, this was a required communication from the auditors to the board. In this, they indicate if they encountered any difficulties performing the audit, if there were any corrections they made or if there were any corrections that were so small in material that they did not make them but waived them. For RIFA, there were no corrections or uncorrected immaterial misstatements. Also, if they had any disagreements with staff as they performed the audit, that would also be communicated to the Board in this letter; there were no disagreements to report as well. The third item, which was the second bound book, were the Comments on Internal Controls, there were two, which they always have. They always focus on segregation of duties; as the Board knows, they have very limited staff that deals with RIFA and RIFA transactions. In their letter, they go on to say that they think RIFA had enough procedures and enough segregation of duties for it not to be a concern. Right now, staff accounts for the Megasite as one fixed asset in the financials; work for infrastructure, brand or roadwork, all that was put into that one asset, the Megasite. The Auditors point out and remind staff that as they progress, staff will have to break that physical asset out into four sections. If they convey land to an end user as part of the development, they will have to segregate that to have a transaction where they were transferring that land. As utility infrastructure was completed, that utility infrastructure in some cases will be transferred back to the City for ownership and maintenance; when that happens, they will have to pull that out. Also, any roadwork and road improvements that may be held over from VDOT for repairs or maintenance in the future would have to be segregated and turned over to VDOT. Finally, any land that was going to be held by RIFA indefinitely, for instance, land where the entrance signs were located was something that the park would always own. They were just reminding staff they would have to break that asset apart into four categories; that was the only other thing mentioned in the document. Mr. Adkins stated it was a clean audit, and recognized staff Jaime Pritchett and Meredith Franklin, who handled all the processing transactions and coordinated the audit; he appreciated their efforts.

Mr. Tucker **moved** accept the Audit Report as presented; the Motion was **seconded** by Mr. Vogler and carried by the following vote:

VOTE:	4-0
AYE:	Tucker, Dalton, Saunders, Vogler (4)
NAY:	None (0)

5B. CONSIDERATION OF RESOLUTION 2024-04-08-5B APPROVING A MODIFICATION TO THE OPTION AND GROUND LEASE AGREEMENT WITH CROWN CASTLE TOWERS

Legal Counsel for the Authority Michael Guanzon explained last June RIFA had approved the business terms for the cell tower option and ground lease for the Southern Virginia Megasite; staff had gone back and forth to negotiate within those parameters. Because the terms they ended up with were a little different than the resolution, staff was here to present it for approval. Initially, the amount of money was the same as was approved last year; instead of a five year initial term with nine, five year extensions, this would be an initial term of fifteen years with seven, five year extensions; the money will still be the same at $21,000.

Mr. Dalton **moved** to adopt *Resolution 2024-04-08-5B a Resolution approving a modification to that certain Option and Ground Lease Agreement with Crown Castle Towers 06-2 LLC, a Delaware Limited Liability Company, approved under Resolution No. 2023-06-12-5B, where minimum business terms of the construction and operation of the communications facility have been modified.*

The Motion was **seconded** by Mr. Tucker and carried by the following vote:

VOTE:	4-0
AYE:	Tucker, Dalton, Saunders, Vogler (4)
NAY:	None (0)

5C. CONSIDERATION OF RESOLUTION 2024-04-08-5C APPROVING A ONE YEAR LEASE RENEWAL WITH OSBORNE COMPANY OF NORTH CAROLINA

Mr. Guanzon explained this was a sod lease, it was $1,000 for the year, they cannot grow tobacco or crops like that, just ground cover. RIFA has the ability to terminate this within 30 days' notice so that if they have someone who was interested in that space, they could be removed, and there was a confidentiality clause in there. Staff recommends renewal of this lease for another year. Last year, there was a holdover, it fell through the cracks; Osborne Company will pay for last year's occupancy and use of the property as well.

Mr. Tucker **moved** for adoption of *Resolution 2024-04-08-5C a resolution approving a one-year renewal of the lease to the Osborne Company of North Carolina, Inc., a North Carolina corporation, of approximately 100 acres of pastureland in the Authority's Southern Virginia Megasite at Berry Hill project (a portion of GPINS 1366-78-4718 and 1367-70-4519), commonly known as 4380 Berry Hill Road, in Pittsylvania County, Virginia; the lease term shall be subject to a right of landlord to show the demised premises upon at least 24-hours notice and the obligation of tenant to keep the identity of any prospective business recruits confidential until a public announcement is made, if ever, or as otherwise required by law; the Authority shall have the right to early terminate the Lease with at least 30-days notice; and the Lease shall be for the use of harvesting grass hay and incidental uses acceptable to the Authority, at a total rental fee of $1,000.00.*

The Motion was **seconded** by Mr. Vogler and carried by the following vote:

VOTE:	4-0
AYE:	Tucker, Dalton, Saunders, Vogler (4)
NAY:	None (0)

5D. CONSIDERATION OF RESOLUTION 2024-04-08-5D REGARDING THE THIRD AMENDMENT TO THE BERRY HILL SUPPLEMENTAL DECLARATION OF RESTRICTIVE COVENANTS

Brian Bradner from Dewberry explained this item was a modification of vegetative buffers along Berry Hill Road which had been discussed previously; it was in support of VDOT's widening project there. This was an amendment to the restrictive covenants that currently exist, previous amendments have also recognized previous revisions to the buffers. This amendment recognizes the new location of the buffers, and there was a survey attached that was completed with the details of where those revisions to the buffers will exist. This has been coordinated with VDOT and the regulatory parties. Mr. Guanzon noted next month, staff will have the revised plats of survey that will help with the widening, what VDOT was doing with the connector road, and will be donating those small portions around the road for the widening project. Now that staff has the map, the restrictive covenants had to be revised because it has the property description as to what it covers. Next month will be the donation part by RIFA to VDOT for that portion that was being widened.

Mr. Vogler **moved** for adoption of *Resolution 2024-04-08-5D, a resolution authorizing the Chairman of the Authority to Negotiate, Execute, Deliver and Record that Third Amendment to Berry Hill Industrial Park Supplemental Declaration of Restrictive Covenants, amending the original Supplemental Declaration of Protective Covenants dated October 1, 2017, and* *recorded in the Pittsylvania County Land Records as Instrument No. 17-05662 (as amended), providing for the modification of certain Vegetative Buffers relating to an Amendment to the State Programmatic General Permit for Vegetative Buffers along U.S. Highway 311 and Oak Hill Road for the Authority's Southern Virginia Mega Site Project, in furtherance of facilitating the Virginia Department of Transportation's Construction of the Berry Hill Connector Road*.

The Motion was **seconded** by Mr. Dalton and carried by the following vote:

VOTE: 4-0
AYE: Tucker, Dalton, Saunders, Vogler (4)
NAY: None (0)

5E. CONSIDERATION OF RESOLUTION 2024-04-08-5E REGARDING AMENDMENT TO TIMBER SALE CONTRACT WITH HOPKINS LUMBER

Pittsylvania County Director of Economic Development Matt Rowe explained this item was proposing to amend the existing contract with Hopkins' Lumber and extend it up to one year. RIFA has been timbering property for about the past 18 months, with the proceeds at approximately $1.5M. There was additional timber that could be harvested, and this will allow them to do so. The current contract legally ends at the end of March, and staff was supportive of keeping the timber crews to continue to timber and generate revenue for RIFA.

Mr. Tucker **moved** to adopt *Resolution 2024-04-08-5E, a resolution authorizing the Negotiation, Execution and Delivery of an Amendment to that certain Timber Sale Contract dated June 16, 2022, by and between the Authority and Hopkins Lumber Contractors, Inc., a Virginia Corporation, for the sale of timber within the Authority's Southern Virginia Megasite at Berry Hill Project, located in Pittsylvania County, Virginia, with a variable sales price based on tree species type*.

The Motion was **seconded** by Mr. Dalton and carried by the following vote:

VOTE: 4-0
AYE: Tucker, Dalton, Saunders, Miller (4)
NAY: None (0)
(Mr. Vogler had stepped out of the meeting)

5F. FINANCIAL STATUS REPORTS AS OF MARCH 31, 2024

Authority Treasurer Michael Adkins gave the Financial Status report as of March 31, 2024, beginning with the $7.3M Bonds for Cane Creek, which had no activity for March. Under General Expenditures for the current fiscal year, RIFA paid legal fees to Christian & Barton of $13,609, meals at the Institute of $457, monthly utilities of $167, and monthly maintenance from Sellars Brothers for Cane Creek and Berry Hill in the amount of $4,890. Funding Other than Bonds for Berry Hill had a payment to Sellars Brothers of $24,500 for building demolition, Troutman Pepper Hamilton Sanders of $3,360 for legal services and HBS, also known as Resources Environmental Solutions, was paid $79,575 for environmental mitigation at the Megapark. Lot 4 Site Development, Lots 1 and 2, Water and Sewer, and Cyber Park Site Development had no expenditures for the month of March. Rent, Interest and Other Income for March show RIFA received rent from the Institute for the Hawkins' Building of $23,342, interest on the money market account of $7,457, and timber sales from Hopkins Lumber was

$38,158. Mr. Adkins noted from inception to date, RIFA has actually received about $1.8M in timber sales. The expense for March was a payment to the Institute for Hawkins Building Maintenance in the amount of $23,342.

Mr. Dalton **moved** to accept the Financial Report as presented; the Motion was **seconded** by Mr. Tucker and carried by the following vote:

VOTE:	4-0
AYE:	Tucker, Dalton, Saunders, Vogler (4)
NAY:	None (0)

6. CLOSED SESSION

At 12:31 p.m. Mr. Tucker **moved** that the Meeting of the Danville-Pittsylvania Regional Industrial Facility Authority be recessed in a Closed Meeting for the following purposes:

[During the closed session, all matters discussed shall involve receiving advice from legal counsel, and as such all communications during the closed session shall be considered attorney-client privileged.]

A. As permitted by Section 2.2-3711(A)(5) of the Code of Virginia, 1950, as amended ("Virginia Code"), for discussion concerning one or more prospective businesses where no previous announcement has been made of that business's interest in locating its facilities in one or more of the Authority's projects, located in Pittsylvania County, Virginia, and/or Danville, Virginia; and

B. As permitted by Virginia Code § 2.2-3711(A)(39) for discussion or consideration of records excluded under Virginia Code § 2.2-3705.6(3) (including without limitation (i) those certain confidential proprietary records voluntarily provided by private business pursuant to a promise of confidentiality from the Authority, and used by the Authority for business and trade development and (ii) those certain memoranda, working papers, or other information related to businesses that are considering locating or expanding in Virginia, prepared by the Authority, where competition or bargaining is involved and where disclosure of such information would adversely affect the financial interest of the Authority); such information being excluded from mandatory disclosure under Virginia Code § 2.2-3705.1(12) (information relating to the negotiation and award of a specific contract pertaining to the Authority's Southern Virginia Megasite at Berry Hill project, Cyber Park project and/or Cane Creek Centre project, where competition or bargaining is involved and where the release of such information would adversely affect the bargaining power or negotiating strategy of the Authority) and Virginia Code § 2.2- 3705.1(8) (appraisals and cost estimates of real property in one or more of the Authority's projects subject to a proposed purchase, sale, or lease, prior to the completion of such purchase, sale, or lease); and

C. As permitted by Virginia Code § 2.2-3711(A)(3) for discussion or consideration of the acquisition and/or the disposition of publicly held real property, where discussion in an open meeting would adversely affect the bargaining position or negotiating strategy of the Authority; and

D. As permitted by Virginia Code § 2.2-3711(A)(8) for consultation with legal counsel employed or retained by a public body regarding specific legal matters requiring the provision of legal advice by such counsel; and

E. As permitted by Virginia Code § 2.2-3711(A)(29) for discussion of the award of a public contract involving the expenditures of public funds where discussion in an open session would adversely affect the bargaining position or negotiating strategy of the Authority.

The Motion was **seconded** by Mr. Vogler and carried by the following vote:

VOTE:	4-0
AYE:	Tucker, Dalton, Saunders, Vogler (4)
NAY:	None (0)

7. RETURN TO OPEN SESSION

On **Motion** by Mr. Vogler and **second** by Mr. Tucker and by unanimous vote at 1:09 p.m., the Authority returned to open meeting.

Mr. Dalton **moved** for adoption of the following Resolution:

That the Authority certify that, to the best of each Member's knowledge:

(i) only public business matters lawfully exempted from the open meeting requirements of Virginia Law were discussed in the Closed Meeting to which this Certification Resolution applies, and

(ii) only such public business matters as were identified in the Motion convening the Closed Meeting were heard, discussed, or considered by Authority.

The Motion was **seconded** by Mr. Tucker and carried by the following vote:

VOTE:	4-0
AYE:	Tucker, Dalton, Saunders, Vogler (4)
NAY:	None (0)

8. COMMUNICATIONS

Mr. Saunders asked everyone to say a prayer for Mr. Ingram and thanked everyone for the prayers they said for him.

Mr. Dalton thanked everyone for the great job they were doing, the great finance report and audit and noted Mr. Ingram and Mr. Saunders were in his prayers.

Mr. Tucker noted it was a good meeting and he was excited to be a part of the collaboration between the city and county and was anticipating great things this year. Mr. Tucker thanked the staff for all the work they do, appreciated the sacrifices they make, and noted his agreement with keeping Mr. Ingram in his prayers as well as Mr. Ingram's family.

Mr. Vogler thanked the staff, stating exciting times lay ahead for the region, and noted they prayed for Mr. Saunders and will now pray for Mr. Ingram and his family.

Dr. Miller noted that many people prayed for Mr. Saunders, and they will be praying for Mr. Ingram. Dr. Miller stated it looked like it would be an exciting year, hopefully with more ribbon cuttings, and noted the staff was doing a great job.

Mr. Turille noted he has been here a year and has seen so much progress with so much happening and would emphasize the importance of visualizing success, and believe in it; it will happen, it was already happening.

Mr. Bowman noted he believed Mr. Ingram was on the mend, with a lot of support for him, and discussed a groundbreaking and ribbon cutting in the county.

Meeting adjourned at 1:18 p.m.

APPROVED:

____
Chairman

____
Secretary to the Authority

DANVILLE-PITTSYLVANIA
REGIONAL INDUSTRIAL FACILITY AUTHORITY

ITEM: 5.A.

DATE: May 13, 2024

FROM: Michael Guanzon | Legal Counsel to Authority

RE: Consideration of a Resolution 2024-05-13-5A Revising the Amended and Restated Bylaws of the Authority Adopted August 13, 2007, and Last Revised December 12, 2022, by adding Paragraph 6(d) of Article IV ("Officers"), granting the City Manager Officer and the County Administrator Officer of the Authority to execute certain administrative contracts between the Authority and the Member Localities in the ordinary course of business in support of and/or in accordance with Resolutions of the Authority's Board of Directors

SUMMARY

Attached for the Board's approval is Resolution No. 2024-05-13-5A Revising and Restating Bylaws of the Authority.

ATTACHMENTS

1. Resolution 2024-05-13-5A

Resolution No. 2024-05-13-5A

A RESOLUTION FURTHER REVISING THE AMENDED AND RESTATED BYLAWS OF THE AUTHORITY ADOPTED AUGUST 13, 2007, AND LAST REVISED DECEMBER 12, 2022, BY ADDING PARAGRAPH 6(d) OF ARTICLE IV ("OFFICERS"), GRANTING THE CITY MANAGER OFFICER AND THE COUNTY ADMINISTRATOR OFFICER OF THE AUTHORITY TO EXECUTE CERTAIN ADMINISTRATIVE CONTRACTS BETWEEN THE AUTHORITY AND THE MEMBER LOCALITIES IN THE ORDINARY COURSE OF BUSINESS IN SUPPORT OF AND/OR IN ACCORDANCE WITH RESOLUTIONS OF THE AUTHORITY'S BOARD OF DIRECTORS

WHEREAS, the Danville-Pittsylvania Regional Industrial Facility Authority (the **"Authority"**) is a political subdivision of the Commonwealth of Virginia duly created pursuant to the Virginia Regional Industrial Facilities Act, as amended; and

WHEREAS, Article XIV ("**Amendments**") of the Amended and Restated Bylaws of the Authority Adopted August 13, 2007, and last revised December 12, 2022 (the **"Bylaws"**) provides that the Bylaws "may be amended, repealed, or altered, in whole or in part, by a majority vote of the Board, at any regular meeting of the Board ... , [with] at least one (1) week advance written notice of such proposed amendment, repeal or alteration shall be given the directors and alternate directors"; and

WHEREAS, at least one (1) week advance written notice of such proposed amendments to the Bylaws was given to the Directors of the Board; and

WHEREAS, the Board believes it is in the best interests of the Authority for efficient and expedient operation of the Authority and in furtherance of its recruitment and marketing efforts to authorize the City Manager Officer and the County Administrator Officer to execute jointly and to deliver, on behalf of the Authority, certain administrative contracts between the Authority and its Member Localities, in the ordinary course of business of business of the Authority ("**Ordinary Contracts**"). The City Manager Officer and the County Administrative Officer shall be entitled to rely upon the designation by legal counsel to the Authority of an Ordinary Contract. **Schedule 1**, attached hereto and incorporated herein by this reference more particularly describes the amendment to the Bylaws relating to the execution of Ordinary Contracts and such other technical corrections and textual edits.

NOW, THEREFORE, BE IT RESOLVED, that

1. The Authority hereby approves the amendments to the Bylaws as set forth in **Schedule 1**. For purposes of textual edits shown on **Schedule 1**, whenever existing language is to be amended, the text of the existing provision will appear as follows: (A) additions shall be indicated with double underlines; and (B) deletion shall be indicated with strikeouts.

2. Except as amended by this Resolution, the Bylaws shall remain unchanged.

3. This Resolution shall take effect immediately upon its adoption.

CERTIFICATE

I, the undersigned Secretary of the Danville-Pittsylvania Regional Industrial Facility Authority, hereby certify that the foregoing is a true, correct and complete copy of a Resolution duly adopted by a majority of the directors of the Danville-Pittsylvania Regional Industrial Facility Authority at a regular meeting duly called and held on May 13, 2024, and that such Resolution has not been repealed, revoked, rescinded or amended, but is in full force and effect on the date hereof.

WITNESS my hand as Secretary of the Danville-Pittsylvania Regional Industrial Facility Authority as of the 13th day of May 2024.

____

SUSAN M. DeMASI, Secretary
Danville-Pittsylvania Regional Industrial Facility
Authority

(SEAL)

Resolution No. 2024-05-13-5A

SCHEDULE 1

AMENDED AND RESTATED BYLAWS
OF
DANVILLE-PITTSYLVANIA REGIONAL INDUSTRIAL FACILITY AUTHORITY

Adopted August 13, 2007
Revised June 14, 2010
Revised August 9, 2010
Revised February 14, 2011
Revised April 11, 2011
Revised January 9, 2012
Revised March 12, 2012
Revised December 10, 2012
Revised February 11, 2013
Revised February 9, 2015
Revised March 14, 2016
Revised June 14, 2021
Revised June 13, 2022
Revised September 12, 2022
~~Last~~ Revised December 12, 2022
Last Revised May 13, 2024

ARTICLE I. PURPOSES AND POWERS

Danville-Pittsylvania Regional Industrial Facility Authority (the "Authority") shall be organized and operated in accordance with Title 15.2, Chapter 64 of the Code of Virginia, 1950, as amended, also known as the Virginia Regional Industrial Facilities Act (the "Act"), as the same may be amended from time to time. The Authority shall also comply with all lawful directives as may be mutually agreed to between the City of Danville, Virginia (the "City"), and the County of Pittsylvania, Virginia (the "County"). The general purpose of the Authority shall be to enhance the economic base of the City and the County by developing, owning, and operating one or more facilities on a cooperative basis involving such localities (each locality being hereinafter referred to as a "Member Locality" or collectively hereinafter referred to as "Member Localities"), including without limitation the specific purpose to develop The Cyber Park of Danville and Pittsylvania County (as defined in the Agreement (as hereinafter defined)) and to develop one or more parcels in both the City and the County as regional industrial parks and for additional purpose of future development of other industrial properties or other reasons as permitted by the Act and as agreed upon by the Member Localities. The Authority shall have any and all powers under the Act, as the same may be amended from time to time.

ARTICLE II. OFFICES

1. The principal office of the Authority shall be located within a Member Locality as designated by the Board of Directors of the Authority (the "Board").

2. The title to all property of every kind belonging to the Authority shall be titled in the name of the Authority, which shall hold such title for the benefit of its Member Localities.

3. Except as otherwise required by resolution of the Authority, or as the business of the Authority may require, all of the books and records of the Authority shall be kept at the office to be designated as provided above.

4. The minutes of the Authority shall be open and available for inspection as required by The Virginia Freedom of Information Act, Virginia Code " 2.2-3700 *et seq.*, as amended. Draft minutes shall be made reasonably available within ten (10) business days of the meeting to which they relate. Final minutes shall be made reasonably available within three (3) business days of approval by the Board.[1]

ARTICLE III. MEMBERSHIP

The Member Localities of the Authority are the City and the County, each of which is a political subdivision of the Commonwealth of Virginia, and each of which is authorized by the Act to participate in the Authority. The membership may, with unanimous approval of the Board, be expanded as may be authorized in the Act.

ARTICLE IV. MEMBER LOCALITY AGREEMENT

1. The Authority shall be governed by the Act, these Bylaws and by the Agreement For Cost Sharing and Revenue Sharing between the City of Danville, Virginia, and Pittsylvania County, Virginia, dated October 2, 2001, executed by the Governing Body of each Member Locality (the "Agreement"). The Agreement establishes the respective rights and obligations of the Member Localities and provides for revenue and economic growth-sharing arrangements with respect to tax revenues and other income and revenues generated by any facility owned by the Authority.

2. Without limiting the provisions of the Agreement, the Member Localities, acting jointly by and through the city manager and the county administrator, are authorized to incur,

[1] 06/14/2010: Entire paragraph revised.

on behalf of the Authority, up to Fifty Thousand Dollars ($50,000.00) in reasonable expenses for any one item, with an aggregate limit of One Hundred Thousand Dollars ($100,000.00) in any calendar month; however, prior to incurring any such expenses under this paragraph, the Member Localities shall obtain the certification from the Treasurer that there are available funds designated therefor, which may include without limitation funds designated in the Authority's budget as "unassigned, unencumbered general funds" or its equivalent. The Member Localities, through the city manager and the county administrator, and the Treasurer shall report such expenses to the Board at its next regular meeting.[2]

ARTICLE V. BOARD OF DIRECTORS

1. The powers, rights, and duties conferred by the Act upon the Authority shall be exercised by the Board, which shall consist of four (4) members selected as follows: two (2) members shall be appointed by the Governing Body of each Member Locality. In addition to the members of the Board, each Governing Body of each Member Locality shall select one (1) alternate director, to serve in the absence of a director appointed by the Governing Body of such Member Locality, in accordance with the provisions of these Bylaws.

2. Each Member Locality shall appoint to the Board one (1) member from its Governing Body to serve an initial two (2) year term and one (1) member from its Governing Body to serve an initial four (4) year term pursuant to the Act. Each Member Locality shall also appoint one (1) member from its Governing Body to serve an initial four (4) year term as an alternate director. Each appointee of a Governing Body shall be a resident of the Member Locality of that Governing Body. All subsequent terms shall be four (4) year terms[3]. Notwithstanding the foregoing, effective as of January 1, 2015, staggered Board terms shall not be required.[4] Furthermore, notwithstanding the

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[2] 06/14/2021: New paragraph added to change and to clarify how expenses may be incurred on behalf of the Authority and to broaden the authority of the Member Localities acting jointly. Such expenses would be ultimately shared by the Member Localities under the Agreement for Cost Sharing and Revenue Sharing.

[3] 02/11/2013: Deleted term limit of director and alternate director. Each Member Locality shall have the power to determine how many terms its appointed directors and alternate directors should serve.

[4] 02/09/2015: Added this sentence to eliminate, effective as of January 1, 2015, the requirement for staggered Board terms to address the situation where a Board member is not re-elected to the Governing Body of a Member Locality and a replacement must be appointed for a term which could affect the staggered terms.

foregoing, so long as a Board member is otherwise qualified to serve in accordance with these Bylaws (i.e., is a member of the appointing Governing Body), such Board member shall hold office until a successor is duly appointed by the appropriate Governing Body.[5]

3. In order to remain a director or alternate director of the Authority, such director or alternate director must be a current member of the Governing Body. Once a director or alternate director of the Authority is no longer a member of the Governing Body, the locality will appoint a new director or alternate director, as the case may be, from its Governing Body to fill the unexpired term of the vacating director or alternate director as the case may be. In the event of a vacating director, the alternate director from the same Member Locality shall serve until a replacement director is appointed by the Governing Body of such Member Locality, which shall have the authority to fill any such vacancies.

4. Each director or alternate director of the Board, before entering upon the discharge of the duties of the office, shall take and subscribe to the oath prescribed in Virginia Code ' 49-1, as amended, and shall serve in compliance with the Act, these Bylaws and the Agreement.

5. In the absence of a director appointed by the Governing Body of a Member Locality, the alternate director of the same Member Locality may act in place of such absent director. The alternate director from one Member Locality shall not have the right to vote unless at least one (1) director from the same Member Locality is absent.

6. All powers and duties of the Authority shall be exercised and performed by the Board, acting by simple majority vote of those directors present at a meeting at which a quorum is present, except that no facilities owned by the Authority shall be leased or disposed of in any manner without a majority vote of the Board. A quorum shall consist of three (3) directors (including any alternate director entitled to vote at such meeting) of the Board. For the purposes of determining quorum, an alternate director from one Member Locality shall not be counted unless a director of the same Member Locality is absent. No vacancy in the membership of the Board shall impair

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[5] 02/09/2015: Added this sentence to address any gap that may arise between the end of the Board terms and the appointment by the Governing Body of Member Locality of new Board members (e.g., Board term expires December 31, but the appointing Governing Body of a Member Locality does not meet until the following January to appoint new Board members).

the right of a quorum to exercise all the rights and perform all the duties of the Board.

7. Members of the Board shall be reimbursed for actual and reasonable expenses incurred the performance of their duties from funds available to the Authority.

ARTICLE VI. OFFICERS

1. The Board shall elect from its directors a Chairman and a Vice Chairman[6]. The director elected to the office of chairman shall alternate each term of office from one Member Locality to another Member Locality, beginning with the County.

2. The term of office for the officers shall be for the calendar year[7] in which they are elected, and shall continue until their successors are elected.

3. The duties of the Chairman shall be to preside at meetings of the Authority; to prepare the agenda for any and all meetings, and to make a copy of such agenda available to the Secretary for the purpose of providing notice of special meetings as hereinafter provided; to call special meetings; to call special elections; to appoint committees as may be deemed appropriate to carry out the intents and purposes of the Authority; to be ex officio a member of all committees; to sign, with the Secretary or any other proper officer of the Authority authorized by the Board, any documents or instruments which the Board has authorized to be executed, except in cases where the signing and execution thereof shall be expressly delegated by the Board or by these Bylaws to some other officer of the Authority, or shall be required by law to be otherwise signed or executed; and in general shall perform all duties incident to the office of chairman and such other duties as may be prescribed by the Board from time to time. The Chairman shall have an equal vote with the other directors, and shall not have a second, tie-breaking vote on any question.

4. The Vice Chairman shall, in the absence or disability of the Chairman, perform the duties imposed upon the Chairman and exercise the powers granted to the Chairman, including without limitation those duties and powers set forth in these Bylaws.[8] The director elected to the office of vice chairman

[6] 08/09/2010: Vice Chairman inserted. Offices of Secretary and Treasurer shall be appointed by the Board from the Authority's staff.

[7] 12/10/2012: Officers are elected or appointed at the January regular meeting of the Board.

[8] 08/09/2010: Entire new paragraph added.

shall not be from the same Member Locality as that of the Chairman.[9]

5. The Board shall appoint a Secretary and a Treasurer from the Authority's staff, which may include staff provided by a Member Locality or other persons employed or contracted by the Authority.[10] The offices of Secretary and Treasurer may be held by the same person.[11,12] If a person serving as Secretary or Treasurer ceases to be staff of a Member Locality, such person shall not be disqualified from serving as Secretary or Treasurer and shall continue to serve the remainder of the term of office unless such person is sooner removed or resigns from such office.[13]

a. The duties of the Secretary shall be to take the minutes of the meetings of the Board; to have custody of all records of the Authority; to have custody of the Seal of the Authority and to ensure that the Seal of the Authority is affixed to all documents or instruments, the execution of which on behalf of the Authority under its Seal is duly authorized by the Board; to sign with the Chairman (or the Vice Chairman, as the case may be)[14] any documents or instruments which the Board has authorized to be executed; to ensure that all notices are duly given as required by law, these Bylaws or by the Board; to be designated as the Freedom of Information Act Officer of the Authority as required by Virginia Code § 2.2-3704.2;[15] to call meetings of the Board to order in the absence of the Chairman and the Vice Chairman,[16] and thereupon to conduct an election for a temporary presiding officer for that meeting; and in general to perform all duties incident to the office of

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[9] 03/14/2016: New sentence added to be consistent with the intent of rotating of the chairman office as provided in paragraph 1 of Article VI ("Officers").

[10] 02/14/2011: The Authority's staff may include staff provided by a Member Locality or other persons employed or contracted by the Authority.

[11] 08/09/2010: Secretary and Treasurer shall by appointed by the Board from the Authority's staff.

[12] 02/14/2011: Corrected capitalization of Secretary and Treasurer.

[13] 02/14/2011: Added "If a person serving as Secretary or Treasurer ceases to be staff of a Member Locality, such person shall not be disqualified from serving as Secretary or Treasurer and shall continue to serve the remainder of the term of office unless such person is sooner removed or resigns from such office."

[14] 08/09/2010: Reference to Vice Chairman added.

[15] 09/12/2022: Added duty of Secretary to be the designated Freedom of Information Act officer as required by Va. Code § 2.2-3704.2.

[16] 08/09/2010: Reference to Vice Chairman added.

Secretary[17] and such other duties as from time to time may be assigned by the Board. In the absence of the Secretary, the Chairman shall appoint a director or alternate director or shall direct a member of the Authority's staff to be[18] responsible for the preparation of detailed minutes of any meeting.

b. The duties and authority of the Treasurer shall include: (a) the duty to keep suitable records of all financial transactions of the Authority; (b) the authority to arrange for the preparation of any audits of the financial records of the Authority, as may be directed by the Board; (c) the duty and authority to have charge and custody of all funds and arrange for their investment and deposit in the name of the Authority when authorized by the Board; (d) the duty and the authority, in the absence of the Secretary, to perform all duties of the Secretary, except for those certain other duties which the Chairman, under the Bylaws, delegates to a director, alternate director, officer or staff member in the Secretary's absence[19]; and (e) in general, the duty and the authority[20] to perform all the duties incident to the office of Treasurer[21] and such other duties as from time to time may be assigned by the Board. The Treasurer shall give bond in such sum as may be fixed by the Board with surety to be approved by the Board. The cost of such surety shall be paid by the Authority.

6. The Board shall appoint a City Manager Officer and a County Administrator Officer.[22]

a. The City Manager Officer must be the city manager of the City, which, should the permanent city manager position then be vacant, may include an interim or acting city manager, or the equivalent highest level executive position employed by

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[17] 12/10/2012: Corrected capitalization of Secretary.

[18] 08/09/2010: Reference to the Authority's staff added.

[19] 01/09/2012: Added that in the absence of the Secretary, the Treasurer shall perform all duties of the Secretary, except for those certain other duties which the Chairman, under the Bylaws, delegates to a director, alternate director, officer or staff member in the Secretary's absence (e.g., duties set forth in paragraph 5(a) of Article VI).

[20] 01/09/2012: Added "the duty and the authority" for parallel sentence structure.

[21] 12/10/2012: Corrected capitalization of Treasurer.

[22] 06/13/2022: Added Danville City Manager Officer and Pittsylvania County Administrator Officer as officers of the Authority. These officers, acting jointly, are specifically authorized to execute certain Non-Disclosure Agreements and Letters of Intent, the forms of which were approved by legal counsel to the Authority.

the City (the "City Manager Officer Eligibility Criteria"). In the event the City Manager Officer no longer meets the City Manager Officer Eligibility Criteria, that person shall be disqualified from continuing to serve and be deemed to have automatically resigned from office, and the Board shall appoint a new City Manager Officer, who meets the City Manager Officer Eligibility Criteria, to fill the unexpired term of the vacating City Manager Officer.

b. The County Administrator Officer must be the county administrator of the County, which, should the permanent county administrator position then be vacant, may include an interim or acting county administrator, or the equivalent highest level executive position employed by the County (the "County Administrator Officer Eligibility Criteria"). In the event the County Administrator Officer no longer meets the County Administrator Officer Eligibility Criteria, that person shall be disqualified from continuing to serve and be deemed to have automatically resigned from office, and the Board shall appoint a new County Administrator Officer, who meets the County Administrator Officer Eligibility Criteria, to fill the unexpired term of the vacating County Administrator Officer.

c. The duties of each of the City Manager Officer and the County Administrator Officer shall be to supervise the Authority's staff in the execution of the Authority's projects; and in general to perform all duties incident to the office of City Manager Officer or County Administrator Officer and such other duties as from time to time may be assigned by the Board. The City Manager Officer and the County Administrator Officer are authorized to execute jointly and to deliver, on behalf of the Authority, Confidentiality and Non-Disclosure Agreements ("NDAs"), Letters of Intent ("LOIs") and License Agreements ("LAs")[23] for investigations and examinations of real property owned by the Authority, with potential business and industry recruits in connection with the Authority's recruitment and marketing efforts; however, (i) nothing in any such NDAs, LOIs and LAs shall legally bind the Authority to make appropriations, (ii) the LAs shall be of a term of one (1) year

[23] 12/12/2022: Added the authority for the City Manager Officer and the County Administrator Officer to execute License Agreements for investigations and examinations of the Authority's real property for a term of less than one year.

or less, and (iii) legal counsel to the Authority shall approve the form of any such NDA, LOI and/or ~~LAs~~ LA.[24]

d. In addition to the authority to execute NDAs, LOIs and LAs, as granted under paragraph 7(c) of this Article, the City Manager Officer and the County Administrator Officer, jointly and in consultation with the other, are authorized and empowered to execute, on behalf of the Authority, certain contracts entered in the ordinary course of business of the Authority in support of and/or in accordance with the resolutions of the Board of the Authority and these Bylaws. ("Ordinary Contracts"). "Ordinary Contracts" shall include without limitation:

(i) service contracts or permit terms and conditions between the Authority and a Member Locality (or a division thereof) pertaining to services provided or offered by a Member Locality (or a division thereof) to a resident of such Member Locality or a commercial enterprise conducting business within the jurisdiction of such Member Locality (or division thereof) (e.g., stormwater management contracts, utility service contracts, zoning applications, etc.);

(ii) permit applications and agreement terms to a governmental entity of competent jurisdiction (e.g., environmental permits from the Virginia Department of Environmental Quality, the U.S. Environmental Protection Agency, etc.);

(iii) extensions or renewals of a lease or license in which the Authority is a lessor, sublessor, licensor or sublicensor, that do not exceed an extension or renewal period of thirteen (13) months; and

(iv) such other contracts that are designated by legal counsel to the Authority to be in the ordinary course of business in the Authority and in support of and/or in accordance with the

[24] 05/13/2024: Corrected "LAs" to "LA.

resolutions of the Board of the Authority and these Bylaws.

The City Manager Officer and the County Administrator Officer shall be entitled to rely upon the designation by legal counsel to the Authority of an Ordinary Contract. All such designations shall be conclusive and final, except for those that made arbitrarily and capriciously by legal counsel to the Authority. The powers of the City Manager Officer and the County Administrator Officer described in this paragraph 7(d) shall be in addition to, and not in lieu of, the provisions of paragraph 2 of Article IV (Member Locality Agreement) above.[25]

ARTICLE VII. ELECTIONS OR APPOINTMENT[~~24~~26] OF OFFICERS

1. Regular elections or appointment of officers shall be held at the regular meeting of the Board in January of each year.[~~25~~27]

2. Special elections of officers in order to fill vacancies or to fill newly created offices shall be held (i) at a regular meeting duly called or (ii) at a special meeting designated by the Chairman, but only after notice of such special meeting, as provided in paragraph 3 of Article VIII[~~26~~28], has been given.[~~27~~29]

ARTICLE VIII. MEETINGS

1. The Board shall determine the times and places of its regular meetings, but shall meet at least, for its annual meeting, as set forth in Paragraph 2 below. Regular meetings of the Board shall be open to the public (unless otherwise provided under Virginia Code § 2.2-3711, as amended or successor provision).[~~28~~30] Regular meetings shall be held in the City or

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[25] 05/13/2024: Added power of City Manager Officer and County Administrator Officer to execute certain "administrative" contracts between the Authority and the Member Localities (e.g., stormwater management contracts, permit applications, zoning applications, etc.).

[~~24~~26] 12/10/2012: Added "Appointment" to header because the offices of Secretary and Treasurer are appointed, not elected.

[~~25~~27] 12/10/2012: Changed election/appointment date from the July regular meeting of the Board to the January regular meeting of the Board.

[~~26~~28] 12/10/2012: Added cross-reference.

[~~27~~29] 02/14/2011: Requests for special meetings shall be in writing.

[~~28~~30] 12/10/2012: Regular meetings are open to the public, unless otherwise permitted by Virginia

in the County, upon call of the Chairman or as otherwise provided in these Bylaws. At a regular meeting, any business may be brought before the Board, whether or not that business is set forth in the notice of regular meeting. In the event that the date of any regular meeting determined by the Board is a date on which either the City's administrative offices or the County's administrative offices are closed for business, the regular meeting shall be held on the next date on which both the City's administrative offices and the County's administrative offices are open for business.[~~29~~31] At the regular meeting of the Board in January, the Board shall elect or appoint its officers to serve for that calendar year.[~~30~~32]

2. The annual meeting of the Board shall take place at the regular meeting of the Board in July of each year, at such place, time, and date as may be established by the Board or the Chairman. Each Member Locality shall make their appointments prior to such annual meeting so that the membership of the Board will be complete for such annual meeting.[~~31~~33, ~~32~~34]

3. Special meetings of the Board may be called by the Chairman at the request of (a) any two (2) directors; (b) two (2) alternate directors; or (c) one (1) director and one (1) alternate director, so long as those two (2) persons requesting the special meeting represent both Member Localities.[~~33~~35] Such request shall be in writing, which may be by email to the Chairman at the email address of record,[~~34~~36] and shall specify the time and place of the special meeting and the matters to be considered at the special meeting. No matter not specified in the notice of special meeting shall be considered at such special meeting unless all directors (or an alternate director acting in lieu of an absent director) of the Board are present. Special meetings shall be open to the public (unless otherwise permitted under Virginia Code § 2.2-3711, as amended or successor provision).[~~35~~37]

FOIA. *See* Va. Code § 2.2-3711.

~~29~~31 03/12/2012: Entire new sentence added.

~~30~~32 12/10/2012: Officers are elected or appointed at the January regular meeting of the Board.

~~31~~33 12/10/2012: Deleted election/appointment of officers at the July regular meeting.

~~32~~34 03/12/2012: Entire new sentence added.

~~33~~35 08/09/2010: Clarification that directors or alternate directors representing two Member Localities may request a special meeting.

~~34~~36 02/14/2011: Clarification that the request must be in writing, which may include an email to the Chairman at the email address of record. *See* Va. Code § 1-257.

~~35~~37 12/10/2012: Special meetings are open to the public unless otherwise permitted by Virginia FOIA. *See* Va. Code § 2.2-3711.

4. Notices of both regular and special meetings shall be posted on the Authority's official public government website, placed in a prominent public location at which notices are regularly posted, and placed at the office of the Secretary.[~~36~~38] The Secretary shall send such notices to the electronic mail address of record of each member of the Board not less than three (3) business days before any such meeting; and notices of special meetings shall state the purposes thereof. All notices required herein shall state the date, time, and location of the meeting.[~~37~~39]

At the time that any such notice is given to the directors and alternate directors, a copy of such notice shall be posted or placed in the same locations as set forth above for notices. A copy of any agenda materials or other information included with the notice to the directors and alternate directors (other than materials exempt from disclosure under The Virginia Freedom of Information Act, Virginia Code " 2.2-3700, *et seq.*, as amended) shall be posted, placed or otherwise made available with the copy of such notice.[~~38~~40]

At least one (1) copy of the agenda materials or other information given at the meeting to the directors and alternate directors (other than materials exempt from disclosure under The Virginia Freedom of Information Act, Virginia Code " 2.2-3700, *et seq.*, as amended) shall be made open and available for inspection at the meeting.

Attendance of a director or alternate director at a meeting shall constitute a waiver of notice of such meeting, except where a director or alternate director attends for the express purpose of objecting to the sufficiency of the notice given or to the lack of notice.[~~39~~41]

5. Formal action shall be taken by the Board only at open meeting sessions, and such sessions[~~40~~42] shall be open to the public.

~~36~~38 09/12/2022: Post and placement of notices updated as required by Va. Code § 2.2-3707.C.

~~37~~39 09/12/2022: Deletion that notices be sent to directors by hand delivery or mail as a default process unless the director specifically waives such delivery in favor of e-mail delivery or access through the Authority's website. *See* Va. Code § 2.2-3707.E.

~~38~~40 09/12/2022: Entire paragraph revised to streamline notices, consistent with the requirements of Va. Code § 2.2-3707.E.

~~39~~41 06/14/2010: Entire paragraph revised.

~~40~~42 12/10/2012: Clarification for open sessions of open meetings.

6. The vote on the adoption of every resolution, any proposals creating a liability, or for the appropriation or expenditure of funds shall be by yeas or nays, and whenever the vote is not unanimous, the names of the directors (or alternate directors, where permitted under these Bylaws) voting for and of those voting against such action shall be entered upon the minutes.

7. Unless otherwise provided, procedure at meetings shall follow Robert's Rules of Order as then revised.

8. When approved, all minutes shall be signed by the Secretary and the presiding officer of the particular meeting.

9. All actions of the Board requiring the approval of an expenditure will be accompanied by a budget reference and/or funding source.

10. No item will be added to the agenda of a Board meeting without the unanimous consent of the Board members present.

ARTICLE IX. REQUIRED REPORTS

1. Annual Reports. The Board shall report to the Governing Body of each Member Locality annually, on or before the last March meeting of the Governing Body, on the activities of the Authority. In addition to oral presentation at the meeting, a written annual report shall be provided prior to the meeting and shall contain, at a minimum, the following information:

   a. A financial update through December 31 of the current fiscal year;

   b. After completion of the first fiscal year, an audited financial report showing expenditures and revenues and a statement showing financial condition at the end of the preceding fiscal year;

   c. A written report, approved by the Board, of the activities and accomplishments of the Authority and recommendations regarding future activities of the Authority; and

   d. A list of tenants, purchasers or other persons occupying The Cyber Park of Danville and Pittsylvania County or any other regional industrial facilities developed by the Authority.

2. Special Reports. Upon written request of the Governing Body of any Member Locality, the Board shall report to such Governing Body within thirty (30) days of receipt of such request or within a longer period if so provided in such request. The special report shall describe the activities and financial status of the Authority within the six (6) month period immediately preceding the request, or as otherwise specified in the request and shall be furnished to each Member Locality. A written report shall be provided if requested.

ARTICLE X. FUNDING

Funding of the Authority shall be by appropriation as decided from time to time by the Governing Bodies of the Member Localities and from such other sources as are identified in the Agreement.

ARTICLE XI. STAFF

The Board may hire such employees as are necessary to accomplish the purposes and powers of the Authority.

ARTICLE XII. OFFICIAL SEAL

The Seal of the Authority shall show the name of the Authority, the name of the Commonwealth, and the year of its formation; i.e., "DANVILLE-PITTSYLVANIA REGIONAL INDUSTRIAL FACILITY AUTHORITY - VIRGINIA - 2001."

ARTICLE XIII. FISCAL YEAR

The fiscal year of the Authority shall be from July 1 until June 30 of the following year.

ARTICLE XIV. AMENDMENTS

Except as otherwise provided by law, these Bylaws may be amended, repealed, or altered, in whole or in part, by a majority vote of the Board, at any regular meeting of the Board, or at any special meeting where such action has been announced in the call and notice of such meeting; however, instead of the time frame described in paragraph 3 of Article VIII above, at least one (1) week advance written notice of such proposed amendment, repeal or alteration shall be given the directors and alternate directors.

The undersigned hereby certify that the foregoing are the Amended and Restated Bylaws adopted by the Board of Directors at its monthly meeting held August 13, 2007, revised at its monthly meetings held June 14, 2010, August 9, 2010, February 14, 2011, April 11, 2011, January 9, 2012, March 12, 2012, December 12,

2012, February 11, 2013, February 9, 2015, March 14, 2016, June 14, 2021, June 13, 2022, September 12, 2022, December 12, 2022 and last revised at its monthly meeting held ~~December 12~~May 13, ~~2022~~2024. [~~41~~43]

Secretary ______________________________

** The bracketed footnotes and annotations do not constitute a part of these Bylaws and are provided for convenience only.* [~~42~~44]

~~41~~43 06/14/2010, 08/09/2010, 02/14/2011, 04/11/2011, 01/09/2012, 03/12/2012, 12/10/2012, 02/11/2013, 02/09/2015, 03/14/2016, 06/14/2021, 06/13/2022, 09/12/2022, 12/12/2022: Updated references to monthly meetings.

~~42~~44 02/14/2011: Footnotes and annotations do not constitute a part of the Bylaws and are for convenience only.

DANVILLE-PITTSYLVANIA
REGIONAL INDUSTRIAL FACILITY AUTHORITY

ITEM: 5.B.

DATE: May 13, 2024

FROM: Michael Guanzon | Legal Counsel to Authority

RE: Consideration of Resolution 2024-05-13-5B Approving Change Order No. 1, dated May 1, 2024, with the Virginia Economic Development Partnership, for completing a Planning Study to determine the estimated cost and timeline for a new Gas Interceptor Station to serve the Authority's Southern Virginia Megasite at Berry Hill Lots 1 and 2 Project, located in Pittsylvania County, Virginia, in furtherance of Resolution No. 2023-05-08-5B, to be completed by Fifth Mountain Engineering, PLLC, a consultant of Southwestern Virginia Gas Company, for a lump sum fee of $30,000.00.

The Board will be asked to consider approving Change Order No. 1 with VEDP for Completing a Planning Study at SVM at Berry Hill.

ATTACHMENTS

1. Resolution 2024-05-13-5B
2. Exhibit A

Resolution No. 2024-05-13-5B

A RESOLUTION APPROVING CHANGE ORDER NO. 1, DATED MAY 1, 2024, WITH THE VIRGINIA ECONOMIC DEVELOPMENT PARTNERSHIP, FOR COMPLETING A PLANNING STUDY TO DETERMINE THE ESTIMATED COST AND TIMELINE FOR A NEW GAS INTERCEPTOR STATION TO SERVE THE AUTHORITY'S SOUTHERN VIRGINIA MEGASITE AT BERRY HILL LOTS 1 AND 2 PROJECT, LOCATED IN PITTSYLVANIA COUNTY, VIRGINIA, IN FURTHERANCE OF RESOLUTION NO. 2023-05-08-5B, TO BE COMPLETED BY FIFTH MOUNTAIN ENGINEERING, PLLC, A CONSULTANT OF SOUTHWESTERN VIRGINIA GAS COMPANY, FOR A LUMP SUM FEE OF $30,000.00

WHEREAS, the Danville-Pittsylvania Regional Industrial Facility Authority (the "**Authority**") is a political subdivision of the Commonwealth of Virginia duly created pursuant to the Virginia Regional Industrial Facilities Act, as amended; and

WHEREAS, pursuant to Resolution No. 2023-05-08-5B, the Authority entered into that certain VBRSP Site Development Grant Performance Agreement ("**VBRSP Grant Agreement**") with the Virginia Economic Development Partnership ("**VEDP**") as a requirement in order to be awarded a Virginia Business Ready Site Program Grant ("**VBRSP Grant**") of up to $1,312,400.00 to assist with the costs associated with preparing and positioning a potential site for selection and development by prospective economic development projects at the Authority's Southern Virginia Megasite at Berry Hill, located in Pittsylvania County, Virginia (the "**SVM**"); and

WHEREAS, VEDP has presented that certain Change Order No. 1, dated May 1, 2024 ("**Change Order No. 1**") to VBRSP Grant Agreement, a copy of which is attached as **Exhibit A**, incorporated herein by this reference, under which Fifth Mountain Engineering, PLLC, a Virginia professional limited liability company ("**Fifth Mountain**"), and a consultant of Southwestern Virginia Gas Company, will complete a planning study to determine the estimated cost and timeline for a new gas interceptor station to serve the SVM (the "**Planning Study Services**"); and

WHEREAS, under Change Order No. 1, the professional services by Fifth Mountain are generally described as "planning study" services at a lump sum fee of $30,000.00 ("**Change Order No. 1 Funding**"); and

WHEREAS, the Authority's Treasurer, as fiscal agent of the Authority, has determined that Change Order No. 1 Funding is available within a line item previously approved by the Authority as "**Southern Virginia Megasite at Berry Hill – Lots 1&2 Site Development**" and FY2022 Grant; and

WHEREAS, the Authority has hereby determined, in open session, that Change Order No. 1, in furtherance of the development and marketing of the SVM, serves the purpose of the Authority to enhance the economic base of Pittsylvania County, Virginia (the "**County**") and the City of Danville, Virginia (the "**City**") by developing, owning, and operating the SVM on a cooperative basis involving the County and the City, and that it is in the best interests of the Authority and the citizens of the County and the City for the Authority to approve the execution and delivery of Change Order No. 1, as applicable, consistent with this Resolution and subject to the approval by legal counsel to the Authority as to legal form.

NOW, THEREFORE, BE IT RESOLVED, that:

1. The Authority hereby approves the execution and delivery of Change Order No. 1, subject to the approval by legal counsel to the Authority as to legal form. The Authority hereby authorizes the Chairman and the Vice Chairman, either of whom may act independently of the other, in consultation with the other, to further negotiate and amend Change Order No. 1, on behalf of the Authority, consistent with this Resolution and as approved by legal counsel to the Authority as to legal form, such execution of any such amendments by the Chairman (or Vice Chairman as the case may be) to conclusively establish the approval of any such amendments.

2. Authority hereby authorizes and directs the City Manager Officer, the County Administrator Officer, and the Authority's staff and other agents and representatives working on behalf of the Authority to take such actions and to do all such things as are contemplated by Change Order No. 1, or as they in their discretion deem necessary or appropriate in order to carry out the intent and purposes of these resolutions; however, such authorization shall be subject to the same approval by legal counsel to the Authority as set forth above.

3. The Authority hereby approves, ratifies and confirms any and all actions previously taken by the Authority, its agents and representatives, in respect to Change Order No. 1 and the matters contemplated therein.

4. This Resolution shall take effect immediately upon its adoption.

- # -

CERTIFICATE

I, the undersigned Secretary of the Danville-Pittsylvania Regional Industrial Facility Authority, hereby certify that the foregoing is a true, correct and complete copy of a Resolution duly adopted by a majority of the directors of the Danville-Pittsylvania Regional Industrial Facility Authority at a regular meeting duly called and held on May 13, 2024, and that such Resolution has not been repealed, revoked, rescinded or amended, but is in full force and effect on the date hereof.

WITNESS my hand as Secretary of the Danville-Pittsylvania Regional Industrial Facility Authority this 13th day of May 2024.

____
SUSAN M. DeMASI
Secretary, Danville-Pittsylvania Regional Industrial Facility Authority

(SEAL)

Resolution No. 2024-05-13-5B

<u>Exhibit A</u>

(Change Order No. 1)

Exhibit B

This is a request for a change to the Scope of Work document in the performance agreement for the grant funding from the Virginia Business Ready Site Program (VBRSP) Site Development Grant. We (grantee and property owner) acknowledge that the grant funding amount will not increase due to any cost change represented here and any additional cost accrued due to this change is our (the grantee and property owner) responsibility. Any change in cost requires the funding source is identified to VEDP, but it will not result in any additional fees for the grant. The request for change in scope does not automatically mean the change to the scope of work is approved.

Change Order No. 1

Date of Issuance:	Address:
Site Name: Southern Virginia Megasite	
Grantee: Danville-Pittsylvania RIFA	Grantee Phone: 1.434.713.8929
Grantee Contact Name: Matt Rowe	Grantee Email: matthew.rowe@pittgov.org

The Scope of Work is modified as follows upon execution of this Change Order:

Description/Reason for Change:

Completing a planning study to determine the estimated cost and timeline for a new gas interceptor station to serve Southern Virginia Megasite at Berry Hill. Work will be completed by Fifth Mountain Engineering, PLLC, a consultant of Southwestern Virginia Gas Company. The work should be completed within 4 weeks.

Benefits of Change:

We will have a better understanding of cost and timeline to serve gas to the site. Any project that comes along needs gas to the site and this will shorten the timeline and add surety to process for any prospect that needs natural gas.

Cost of Not Doing the Change:

The current estimate for new gas infrastructure is $20M and it has been out of reach for some prospects.

Attachments: *List out any attachments*

SVMS Project Planning Proposal

CHANGE IN SCOPE OF WORK COST	CHANGE IN PERFORMANCE DATE *[note changes in Milestones if applicable]*
Original Price: $ N/A	Substantial Completion By: Original Performance Date: 12/31/23 days or dates
[Increase] [Decrease] of this Change Order: $ 30,000	[Increase] [Decrease] of this Change Order: Substantial Completion By: 5/24/24 New Performance Date: 6/24/24 days or dates
New Price incorporating this Change Order: $ 30,000	Substantial Completion By: 5/24/24 New Performance Date: 6/24/24 days or dates

RECOMMENDED:
By: ______________________
Engineer/Contractor
Title: Dewberry | Senior Vice President
Date: 4.26.2024

ACCEPTED:
By: Matthew D Rowe
Grantee (Authorized Signature)
Title: Pittsylvania County Econ. Dev. Director
Date: 4.25.24

Approved by VEDP:
By: ______________________ Date: May 1, 2024
Title: Vice President

Please return to:
Abigail Patterson, Associate Manager, Real Estate Solutions
804.221.8118
apatterson@vedp.org

Pittsylvania (SVM) FY22 VBRSP Change Order

Final Audit Report 2024-05-01

Created:	2024-04-26 (Eastern Daylight Time)
By:	Michelle Mende (mmende@vedp.org)
Status:	Signed
Transaction ID:	CBJCHBCAABAAIn65ZjKJkMANtIRkItgAdn5fskeyqp3b

"Pittsylvania (SVM) FY22 VBRSP Change Order" History

- Document created by Michelle Mende (mmende@vedp.org)
  2024-04-26 - 1:37:01 PM EDT

- Document emailed to Michael Dreiling (MDreiling@vedp.org) for signature
  2024-04-26 - 1:37:53 PM EDT

- Email viewed by Michael Dreiling (MDreiling@vedp.org)
  2024-05-01 - 9:38:00 AM EDT

- Document e-signed by Michael Dreiling (MDreiling@vedp.org)
  Signature Date: 2024-05-01 - 9:38:12 AM EDT - Time Source: server

- Agreement completed.
  2024-05-01 - 9:38:12 AM EDT

DANVILLE-PITTSYLVANIA
REGIONAL INDUSTRIAL FACILITY AUTHORITY

ITEM: 5.C.

DATE: May 13, 2024

FROM: Michael Guanzon | Legal Counsel to Authority

RE: Consideration of Resolution 2024-05-13-5C Appointing Dave Arnold as the Interim County Administrator Officer.

SUMMARY

The Board will be asked to approve a Resolution appointing an Interim County Administrator Officer to the Authority.

ATTACHMENTS

1. Resolution 2024-05-13-5C

Resolution No. 2024-05-13-5C

A RESOLUTION APPOINTING DAVE ARNOLD, AS THE INTERIM COUNTY ADMINISTRATOR OFFICER OF THE AUTHORITY.

WHEREAS, the Danville-Pittsylvania Regional Industrial Facility Authority (the **"Authority"**) is a political subdivision of the Commonwealth of Virginia duly created pursuant to the Virginia Regional Industrial Facilities Act, as amended; and

WHEREAS, the Authority, pursuant to paragraph 6 of Article VI of the Amended and Restated Bylaws of the Authority (the "**Bylaws**"), is required to appoint a County Administrator Officer (as defined in the Bylaws) in the event of a vacancy; and

WHEREAS, a vacancy in the office of County Administrator Officer occurred as of April 16, 2024, when the Board of Supervisors of Pittsylvania County, Virginia, accepted Stuart J. Turille, Jr.'s resignation as the County Administrator of Pittsylvania County, Virginia; and

WHEREAS, under paragraph 2 of Article VI of the Bylaws, the term of office of the County Administrator Officer (as defined in the Bylaws) shall be for the calendar year; and

WHEREAS, Dave Arnold, as assistant county administrator for Pittsylvania County, Virginia, meets the County Administrator Officer Eligibility Criteria (as defined in the Bylaws), under paragraph 6(b) of Article VI of the Bylaws.

NOW, THEREFORE, BE IT RESOLVED, that

1. The Board hereby appoints Dave Arnold, to serve the Authority in the office of County Administrator Officer and to have such powers and duties as prescribed to that person by the Bylaws.

2. The Authority hereby authorizes and directs staff and other agents and representatives working on behalf of the Authority to take such actions and to do all such things as they in their discretion deem necessary or appropriate in order to carry out the intent and purposes of these resolutions.

3. This Resolution shall take effect immediately upon its adoption.

- # -

CERTIFICATE

I, the undersigned Secretary of the Danville-Pittsylvania Regional Industrial Facility Authority, hereby certify that the foregoing is a true, correct and complete copy of a Resolution duly adopted by a majority of the Directors of the Danville-Pittsylvania Regional Industrial Facility Authority at a regular meeting duly called and held on May 13, 2024, and that such Resolution has not been repealed, revoked, rescinded or amended, but is in full force and effect on the date hereof.

WITNESS my hand as Secretary of the Danville-Pittsylvania Regional Industrial Facility Authority this 13th day of May 2024.

(SEAL)

____
SUSAN M. DeMASI, Secretary
Danville-Pittsylvania Regional Industrial Facility Authority

DANVILLE-PITTSYLVANIA
REGIONAL INDUSTRIAL FACILITY AUTHORITY

ITEM:	5.D.
DATE:	May 13, 2024
FROM:	Michael Adkins | Authority Treasurer
RE:	Financial Status Reports as of April 30, 2024

SUMMARY

A review of the financial status reports through April 30, 2024, will be provided at the meeting. The financial status reports as of April 30, 2024 are attached for the DPRIFA Board's review.

Staff recommends approving the financial status reports as of March 31, 2024 as presented.

ATTACHMENTS

1. Financial Reports

Danville-Pittsylvania Regional Industrial Facility Authority

Executive Summary

Agenda Item No.:	
Meeting Date:	May 13, 2024
Subject:	Financial Status Reports – April 30, 2024
From:	Michael L. Adkins, Authority Treasurer

SUMMARY

A review of the financial status reports through April 30, 2024 will be provided at the meeting. The financial status reports as of April 30, 2024 are attached for the DPRIFA Board's review.

RECOMMENDATION

Staff recommends approving the financial status reports as of April 30, 2024 as presented.

ATTACHMENTS

Financial Status Reports

Danville - Pittsylvania Regional Industrial Facility Authority

Financial Status

Table of Contents

Danville-Pittsylvania Regional Industrial Facility Authority

$7,300,000 Bonds for Cane Creek Centre - Issued in August 2005 [7]

As of April 30, 2024

	Funding	Budget / Contract Amount	Expenditures	Encumbered	Unexpended / Unencumbered
Funding					
Funds from bond issuance	$7,300,000.00				
Issuance cost	(155,401.33)				
Refunding cost [7]	(52,500.00)				
Bank fees	(98.25)				
Interest earned to date	486,581.70				
Cane Creek Parkway [3]		$3,804,576.00	$3,724,241.16	$ -	
Swedwood Drive [2]		69,414.00	69,414.00	-	
Cane Creek Centre entrance [3]		72,335.00	53,878.70	-	
Financial Advisory Services		9,900.00	9,900.00	-	
Dewberry contracts [1]		69,582.50	69,582.50	-	
Dewberry contracts not paid by 1.7 grant [4, 5]		76,986.46	65,559.12	11,427.34	
Land		-	2,792,945.57	-	
Demolition services		71,261.62	71,261.62	-	
Legal fees		-	247,837.83	-	
CCC - Lots 3 & 9 project - RIFA Local Share [6]		142,190.00	112,464.98	-	
Other expenditures		2,250.00	347,194.30	2,250.00	
Total	$ 7,578,582.12	$ 4,318,495.58	$ 7,564,279.78	$ 13,677.34	**$ 625.00**

Notes:

[1] Dewberry Contracts consist of wetland, engineering, surveying and site preparation

[2] Funds being used to cover City and County matching contributions for a VDOT grant for Swedwood Drive

[3] Project completed under budget

[*] In September 2008 the outstanding principal balance of $6,965,000 on the Series 2005 Cane Creek Project Revenue Bonds was tendered and not remarketed. These bonds were converted to bank bonds and are now subject to the Credit and Reimbursement agreement the Authority has with Wachovia Bank. The remarketing agent will continue its attempt to remarket these bonds in order to convert them back to Variable Rate Revenue Bonds. As a result, it is likely that the City and County will have to contribute additional funds in order to make future interest payments on the letter of credit attached to these bonds.

[4] These contracts were originally to be paid by the $1.7M Special Projects Grant, this grant has expired and the TIC did not issue an extension. The remaining amounts of the contract will be paid using bond funds.

[5] The budget amount decreased $71,279.61 from the 9/30/2010 reports. This amount represented the remaining budget amount carried from the $1.7 SP grant upon its expiration for the following contracts: Wetland Delineation, Wetland Bank Plan Rev., Stream Concept Plan, & Stream Attribute Plan. Per Shawn Harden of Dewberry, these contracts are complete and finished under budget. The only contract that remains open is for Wetland Monitoring and the budget, expended, and encumbered amounts included here are only for this contract.

[6] This line item represents the amount of expenditures on the "CCC - Lots 3 & 9" budget sheet that is covered by bond funds. RIFA's local share of 5% of these project costs is being covered by these bond funds. Project finished under original budget.

[7] The $7.3 million bonds were refunded on 8/1/2013 with the issuance of refunding bonds in the amount of $5,595,000.

Road Summary-Cane Creek Parkway:	
English Contract-Construction	$ 5,363,927.00
Change Orders	165,484.50
Expenditures over contract amount	3,579.50
(Less) County's Portion of Contract	(935,207.00)
(Less) Mobilization Allocated to County	(9,718.00)
Portion of English Contract Allocated to RIFA	4,588,066.00
Dewberry Contract-Engineering	683,850.00
Total Road Contract Allocated to RIFA	**$ 5,271,916.00**

Funding Summary - Cane Creek Parkway	
VDOT	$ 1,467,340.00
Bonds	3,804,576.00
	$ 5,271,916.00

A

Danville-Pittsylvania Regional Industrial Facility Authority
General Expenditures for Fiscal Year 2024
As of April 30, 2024

	Funding	Budget	FY Expenditures	Current Month Expenditures	Encumbered	Unexpended / Unencumbered
Funding						
City Contribution	$ 100,000.00					
County Contribution	100,000.00					
Transfer from Unrestricted Fund Balance						
Contingency						
Miscellaneous contingency items		$ 4,000.00	$ 136.54	$ -	$ -	$ 3,863.46
Total Contingency Budget		4,000.00	136.54	-	-	3,863.46
Legal		120,000.00	118,082.00	16,864.00	-	1,918.00
Accounting		26,900.00	27,400.00	17,400.00	-	(500.00)
Marketing		40,000.00	27,402.53	-	-	12,597.47
Postage & Shipping		100.00	-	-	-	100.00
Meals		4,000.00	3,770.72	457.08	-	229.28
Utilities		2,000.00	1,529.79	135.57	-	470.21
Insurance		3,000.00	-	-	-	3,000.00
Maintenance		-	48,900.00	4,890.00	-	(48,900.00)
Total	$ 200,000.00	$ 200,000.00	$ 227,221.58	$ 39,746.65	$ -	**$ (27,221.58)**

Danville-Pittsylvania Regional Industrial Facility Authority
Southern Virginia Megasite at Berry Hill - Funding Other than Bond Funds
As of April 30, 2024

Funding	Funding	Budget / Contract Amount	Expenditures	Encumbered	Unexpended / Unencumbered
City contribution	$ 134,482.50				
County contribution	134,482.50				
City advance for Klutz, Canter, & Shoffner property [1, 4]	10,340,983.83				
Tobacco Commission FY09 SSED Allocation	3,370,726.00				
Tobacco Commission FY10 SSED Allocation - Engineering Portion	407,725.00				
Tobacco Comm. FY10 SSED Allocation - Eng. Portion Deobligated	(244,797.00)				
Local Match for TIC FY10 SSED Allocation - Engineering Portion [5]	76,067.61				
Additional funds allocated by RIFA Board on 1/14/2013 [6]	11,854.39				
TIC #2264 Berry Hill Industrial Park - Phase II Land and Engineering	2,700,000.00				
TIC #2264 Berry Hill Industrial Park - Phase II Land and Engineering deobligated	(699,873.73)				
TIC #2264 Local Match for Property & Improvements (County)	500,000.00				
TIC #2264 Local Match for Property & Improvements (City)	500,000.00				
VA Economic Development Partnership MEI Grant Funds	577,503.14				
Virginia Resources Authority - TRRF Loan #3658	4,500,000.00				
VBRSP Site Development Grant from VEDP FY2023	1,500,000.00				
Transfer from Unrestricted Funds - "Other Income"	450,590.86				
Land					
Klutz property		$ 8,394,553.50	$ 8,394,553.50	$ -	
Canter property [2]		1,200,000.00	1,200,000.00	-	
Adams property		37,308.00	37,308.00	-	
Carter property		5,843.00	5,843.00	-	
Jane Hairston property		1,384,961.08	1,384,961.08	-	
Bill Hairston property		201,148.00	201,148.00	-	
Shoffner Property		1,872,896.25	1,872,896.25	-	
401 Buford Road		246,082.96	246,082.96	-	
Off State Road 1055		181,890.19	181,890.19	-	
604 Buford Road		361,896.60	361,896.60	-	
ROW purchase for connector road		832,300.25	832,300.25	-	
Other					
Dewberry & Davis		28,965.00	28,965.00	-	
Dewberry & Davis [3]		990,850.00	987,879.29	2,970.71	
Consulting Services - McCallum Sweeney [7]		115,000.00	103,796.85	-	
Dewberry Engineers (related to #2264)		160,500.00	160,500.00	-	
Dewberry Engineers		1,644,380.00	1,444,955.00	199,425.00	
Appalachian Power Company		5,178,500.00	5,178,500.00	-	
Banister Bend Farm, LLC		199,064.00	199,064.00	-	
Virginia Department of Transportation (VDOT)		279,399.00	279,399.00	-	
Transcontinental (Williams Transco)		40,000.00	40,000.00	-	
Stantec Consulting Services Inc.		2,400.00	2,400.00	-	
Troutman, Pepper, Hamilton, Sanders LLP		75,000.00	36,190.00	38,810.00	
Dewberry Engineers		13,750.00	13,750.00	-	
HGS LLC		483,000.00	483,000.00	-	
Sellers Brothers		24,500.00	24,500.00	-	
Transfer available funds to "Berry Hill Mega Park - Lot 4 Site Development" Project [8]		-	11,203.15	-	
Total	$ 24,259,745.10	$ 23,954,187.83	$ 23,712,982.12	$ 241,205.71	**$ 305,557.27**

[1] This figure does not include the interest the City lost from the uninvested funds, which was paid to the City 1/3/2012 and totaled $144,150.41.

[2] Settlement fees were drawn from bonds issued for the Berry Hill project 12/1/2011.

[3] This contract was originally for $814,500, but has been amended to include a traffic impact analysis, and a cemetery survey. $740,000 was covered by the FY09 Tobacco Allocation. $162,928 was covered by the FY10 Tobacco Allocation. $87,922 will be covered with RIFA Funds.

[4] RIFA paid the City back for all advances on 1/3/2012.

[5] The RIFA Board approved to utilize the remaining funds from the Mega Park bond funds and approximately $65,000 of the 'Funds Available for Appropriation' towards the local match for the engineering portion of Tobacco Commission grant #1916 for the Berry Hill Mega Park.

[6] Due to the expiration of the Tobacco Comission FY10 SSED Allocation, the RIFA Board approved on 1/14/2013 to utilize $11,854.39 of the 'Funds Available for Appropriation' to cover the funding shortfall for the budgeted Dewberry & Davis contract.

[7] Unencumbered the remaining $11,203.15 due to termination of contract.

[8] As approved by RIFA Board on 10/16/2014

Danville-Pittsylvania Regional Industrial Facility Authority
Southern Virginia Megasite at Berry Hill - Lot 4 Site Development
As of April 30, 2024

	Funding	Budget / Contract Amount	Expenditures	Encumbered	Unexpended / Unencumbered
Funding					
Tobacco Commission FY12 Megasite Allocation	$ 6,208,153.00				
Local Match for TIC FY12 Megasite Allocation - County Portion [1]	750,000.00				
Local Match for TIC FY12 Megasite Allocation - City Portion [1]	750,000.00				
Local Match for TIC FY12 Megasite Allocation - RIFA Portion [2]	181,000.00				
Transfer in from "Mega Park - Funding Other than Bond Funds" Budget[3]	11,203.15				
Transfer to Other Income - Unrestricted Funds	152,170.40				
Transfer from SVM Berry Hill Lots 1 & 2	138,000.00				
Expenditures					
Dewberry Engineers Inc.		1,707,562.81	1,707,562.81	-	
Jones Lang LaSalle		95,000.00	95,000.00	-	
Jones Lang LaSalle - Economic Analysis		12,000.00	12,000.00	-	
VA Water Protection Permit Fee		57,840.00	57,840.00	-	
Wetlands Studies and Solutions, Inc.		77,027.64	77,027.64	-	
Banister Bend Farm, LLC - Wetland and Stream Credits		122,968.00	122,968.00	-	
DEQ - Construction Activity General Permit		11,860.00	11,860.00	-	
Haymes Brothers, Inc. - Construction on Phase 1 Graded Pad		4,243,151.21	4,243,151.21	-	
Haymes Brothers, Inc. - Phase 1 Pad A Extension/Expansion		1,679,616.89	1,679,616.89	-	
Haymes Brothers, Inc. - Phase 1 Development		290,500.00	290,500.00	-	
Transfers to "General Expenditures Fiscal Year 2015" Contingency [3]					
Jones Lang LaSalle - Market Analysis Study		(95,000.00)	(95,000.00)	-	
Jones Lang LaSalle - Economic Analysis		(12,000.00)	(12,000.00)	-	
Total	$ 8,190,526.55	$ 8,190,526.55	$ 8,190,526.55	$ -	**$ -**

[1] $300,000 of this was received from each locality 6-2014. $450,000 received 8-2014. $450,000 received 9-2014.

[2] The RIFA Board approved on 2/11/2013 to transfer the remaining funds of $175,316.17 from the "Funds Available for Appropriation" budget sheet and funds of $5,683.83 from the "Rent, Interest, and Other Income Realized" budget sheet to use for the RIFA local match to Tobacco Commission grant #2491 for Berry Hill Mega Park Lot 4 Site Development.

3 As approved by RIFA Board on 10/16/2014 ($108,603.35 of expenditures for Dewberry Engineers, Inc. was also transferred from remaining unexpended and unencumbered costs under Amendment #4)

Danville-Pittsylvania Regional Industrial Facility Authority

Southern Virginia Megasite at Berry Hill - Lots 1&2 Site Development

As of April 30, 2024

	Funding	Budget / Contract Amount	Expenditures	Encumbered	Unexpended / Unencumbered
Funding					
TIC #3358 Berry Hill Industrial Park - Site Improvements for Project Lignum	$ 2,292,856.56				
TIC #3358 Local Match (County)	970,707.92				
TIC #3358 Local Match (City)	970,707.92				
VBRSP Site Development Grant from VEDP	1,312,400.00				
VBRSP Site Development Grant from VEDP (City)	216,546.00				
VBRSP Site Development Grant from VEDP (County)	216,546.00				
Transfers to/from other funding sheets	(1,669,212.10)				
Expenditures					
Dewberry Engineers Inc.		413,540.00	407,040.00	6,500.00	
Virginia Nutrient Bank		84,420.00	84,420.00	-	
Jimmy R. Lynch & Sons, Inc.		3,716,936.30	3,443,568.99	273,367.31	
Treasurer of Virginia		6,100.00	6,100.00	-	
Total	$ 4,310,552.30	$ 4,220,996.30	$ 3,941,128.99	$ 279,867.31	**$ 89,556.00**

E

Danville-Pittsylvania Regional Industrial Facility Authority

Southern Virginia Megasite at Berry Hill - Water & Sewer

As of April 30, 2024

	Funding	Budget / Contract Amount	Expenditures	Encumbered	Unexpended / Unencumbered
Funding					
TIC #2641 Phase I Sanitary Sewer					
Tobacco Commission Grant 2641	$ 4,840,977.86				
Local Match for Contractual Services	274,926.43				
Local Match for Property & Imp.	262,960.00				
TIC #3011 Water System Improvements Phase II					
Tobacco Commission Grant 3011	2,241,567.00				
Local Match for Property & Imp.	224,160.00				
City of Danville Utilities	3,716,897.35				
Expenditures					
Dewberry Engineers Inc.		912,309.99	888,109.99	24,200.00	
Haymes Brothers, Inc. - Phase I Sanitary Sewer		5,092,668.30	5,092,668.30	-	
Haymes Brothers, Inc. - Phase I Sanitary Sewer (City)		3,210,312.35	3,210,312.35	-	
C.W. Cauley & Son - Phase 1 Water		1,843,540.00	1,021,345.00	822,195.00	
Norfolk Southern Railway Company		22,300.00	22,300.00	-	
Pittsylvania County Service Authority		1,475.00	1,475.00	-	
Treasurer of Virginia		7,900.00	7,900.00	-	
AECOM		5,000.00	5,000.00	-	
BH Media Group, Inc.		296.00	296.00	-	
Danville Register & Bee		600.00	600.00	-	
Total	$ 11,561,488.64	$ 11,096,401.64	$ 10,250,006.64	$ 846,395.00	**$ 465,087.00**

F

Danville-Pittsylvania Regional Industrial Facility Authority

Cyber Park Site Development

As of April 30, 2024

		Funding		Budget / Contract Amount		Expenditures		Encumbered		Unexpended / Unencumbered
Funding										
MEP TROF Loan	$	270,000.00								
Transfer from Other Income		152,090.00								
Transfer from SVM at BH Lots 1& 2		1,988,100.25								
Expenditures										
Dewberry Engineers Inc.				114,250.00		114,250.00		-		
Making Everything Possible LLC (Incentives)				270,000.00		270,000.00		-		
Virginia Nutrient Bank				37,840.00		37,840.00		-		
Sellers Brothers				1,988,100.25		1,888,695.24		99,405.01		
Total	$	2,410,190.25	$	2,410,190.25	$	2,310,785.24	$	99,405.01	**$**	**(0.00)**

G

Danville-Pittsylvania Regional Industrial Facility Authority
Rent, Interest, and Other Income Realized for Fiscal Year 2024
As of April 30, 2024

Source of Funds	Funding: Carryforward from FY2023	Funding: Receipts Current Month	Funding: Receipts FY2024	Expenditures FY2024	Unexpended / Unencumbered
Carryforward	$ 1,904,985.39				
Current Lessees					
Institute for Advanced Learning and Research (IALR) [1]		$ 23,342.11	$ 233,421.10		
Mountain View Farms of Virginia, L.C.		-	1,200.00		
Osborne Company of North Carolina, Inc.		2,000.00	2,000.00		
Capital Outdoor, Inc.		-	2,000.00		
American Electric Power		1,500.00	15,000.00		
Total Rent		$ 26,842.11	$ 253,621.10		
Interest Received [2]		$ 8,770.07	$ 46,886.60		
Miscellaneous Income		$ 24,685.47	$ 953,019.32		
Expenditures					
Hawkins Research Bldg. Property Mgmt. Fee				$ 210,078.99	
Incentive Disbursements to Morgan Olson, LLC				$ -	
Incentive Disbursements to MEP LLC				$ -	
Transfers to other funding sheets				$ 244,500.00	
Totals	$ 1,904,985.39	$ 60,297.65	$ 1,253,527.02	$ 454,578.99	$ 2,703,933.42

Restricted [1]	$ 336,168.81
Unrestricted	$ 1,769,129.04
Committed	$ 598,635.57

[1] *Please note that rent proceeds must be used in accordance with the U.S. Economic Development Administration's (EDA) Standard Terms and Conditions*

[2] *Please note that this is only interest received on RIFA's general money market account.*

Danville-Pittsylvania Regional Industrial Facility Authority
Monthly Disbursements
April 2024

Check Number	Date	Vendor Name	Paid Amount
WIRE	4/4/2024	City of Danville	58.97
WIRE	4/4/2024	City of Danville	36.10
2631	4/8/2024	Brown Edwards	17,400.00
2632	4/8/2024	Dewberry Engineers	2,187.50
2633	4/8/2024	IALR	23,342.11
2634	4/8/2024	IALR	457.08
2635	4/8/2024	Sellers Brothers Inc.	4,890.00
2636	4/8/2024	HGS LLC	217,875.00
2637	4/8/2024	Troutman Pepper Hamilton Sanders	7,420.00
2638	4/8/2024	Christian & Barton	16,864.00
WIRE	4/20/2024	City of Danville	40.50

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Danville-Pittsylvania Regional Industrial Facility Authority
Statement of Net Position [1, 2]
April 30, 2024*

		Unaudited FY 2024
Assets		
Current assets		
Cash - checking	$	135,718
Cash - money market		3,536,261
Total current assets		3,671,979
Noncurrent assets		
Restricted cash - project fund CCC bonds		20,802
Restricted cash - debt service fund CCC bonds		22,124
Capital assets not being depreciated		23,076,605
Capital assets being depreciated, net		20,080,266
Construction in progress		34,283,295
Total noncurrent assets		77,483,092
Total assets		81,155,071
Liabilities		
Current liabilities		
Retainage payable		99,405
Accrued interest		125,616
Accounts Payable		52,433
Unearned income		1,475
Economic development payable - current portion		147,000
Total current liabilities		425,929
Noncurrent liabilities		
Bonds payable - less current portion		205,000
Loans payable - less current portion		4,500,000
Total noncurrent liabilities		4,705,000
Total liabilities		5,130,929
Net Position		
Net investment in capital assets		77,255,968
Restricted - debt reserves		22,124
Unrestricted		(1,253,950)
Total net position	$	76,024,142

[1] Please note this balance sheet does not include the Due to/Due from between the County and the City since it nets out and only changes at fiscal year-end.

[2] Please note this balance sheet does not include all general accounts receivable or accounts payable at the month-end date. This is because information regarding accrued receivables/payables is not available at the time of statement preparation.

*Please note these statements are for the period ended April 30, 2024 as of April 29, 2024, the date of preparation. Due to statement preparation occurring in close proximity to month-end, these statements may not include some pending adjustments for the period.

Danville-Pittsylvania Regional Industrial Facility Authority
Statement of Revenues and Expenses and Changes in Fund Net Position
April 30, 2024*

		Unaudited FY 2024
Operating revenues		
Rental income		254,246
Other Income		1,596,173
Total operating revenues		1,850,419
Operating expenses [4]		
Mega Park expenses [3]		1,382,232
Cane Creek Centre expenses [3]		27,253
Cyber Park expenses [3]		307,022
Professional fees		90,526
Other operating expenses		8,735
Total operating expenses		1,815,768
Operating income (loss)		34,651
Non-operating revenues (expenses)		
Interest income		46,886
Total non-operating expenses, net		46,886
Net income (loss) before capital contributions		81,537
Capital contributions		
Contribution - City of Danville		370,136
Contribution - Pittsylvania County		396,352
Total capital contributions		766,488
Change in net position		848,025
Net position at July 1, 2023		75,176,117
Net position at April 30, 2024	$	76,024,142

[3] A portion or all of these expenses may be capitalized at fiscal year-end.

[4] Please note that most non-cash items, such as depreciation and amortization, are not included here until year-end entries are made.

Danville-Pittsylvania Regional Industrial Facility Authority
Statement of Cash Flows
*April 30, 2024**

		Unaudited FY 2024
Operating activities		
Receipts from grant reimbursement requests	$	3,012,924
Receipts from leases		251,621
Other receipts		674,367
Payments to suppliers for goods and services		(2,476,512)
Net cash used by operating activities		1,462,400
Capital and related financing activities		
Capital contributions		818,921
Interest paid on bonds		(25,272)
Principal repayments on bonds		(515,000)
Net cash provided by capital and related financing activities		278,649
Investing activities		
Interest received		46,886
Net cash provided by investing activities		46,886
Net increase (decrease) in cash and cash equivalents		1,787,935
Cash and cash equivalents - beginning of year (including restricted cash)		1,926,969
Cash and cash equivalents - through April 30, 2024 (including restricted cash)	$	3,714,904
Reconciliation of operating loss before capital contributions to net cash used by operating activities:		
Operating income (loss)	$	34,651
Adjustments to reconcile operating loss to net cash used by operating activities:		
Changes in assets and liabilities:		
Change in prepaids		3,139
Change in other receivables		(74,858)
Change in accounts payable		1,502,093
Change in unearned income		(2,625)
Net cash used by operating activities	$	1,462,400

Components of cash and cash equivalents at April 30, 2024:		
American National - Checking	$	135,718
American National - General money market		3,536,261
Wells Fargo - $7.3M Bonds CCC Debt service fund		22,124
Wells Fargo - $7.3M Bonds CCC Project fund		20,802
	$	3,714,904