

DANVILLE-PITTSYLVANIA REGIONAL INDUSTRIAL FACILITY AUTHORITY

Minutes

December 15, 2025

A Meeting of the Danville-Pittsylvania Regional Industrial Facility Authority convened at 12:18 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 Chairman Sherman M. Saunders, J. Lee Vogler, Jr., and Alternate, Dr. Gary P. Miller. Pittsylvania County Members present were Vice Chairman William V. Ingram, Robert Tucker and Alternate Darrell Dalton.

City/County staff members attending were: City Manager Ken Larking, County Administrator Vincent Shorter, Authority Treasurer Michael Adkins, Pittsylvania County Director of Finance Kim Van Der Hyde, City of Danville Accountants Jaime Pritchett and Meredith Franklin, City of Danville Director of Economic Development Corrie Bobe, Assistant Director of Economic Development Kelvin Perry, City of Danville Assistant City Manager Briana Evans, Pittsylvania County Director of Economic Development Matt Rowe, Project Manager Kattie Saunders, Legal Counsel to the Authority Michael Guanzon, and Secretary to the Authority Susan DeMasi. Also present were Pittsylvania County Supervisor Murray Whittle, Danville City Council Member Madison Whittle and Dr. Thomas Powell, President of Averett University.

Chairman Sherman M. Saunders presided.

PUBLIC COMMENT PERIOD

No one desired to be heard.

APPROVAL OF MINUTES OF THE NOVEMBER 10, 2025, REGULAR MEETING

Upon **Motion** by Mr. Vogler and **second** by Mr. Ingram, Minutes of the November 10, 2025, Regular Meeting were approved as presented. Draft copies had been distributed to Authority Members prior to the Meeting.

NEW BUSINESS

5A. FINANCIAL STATUS REPORT AS OF NOVEMBER 30, 2025

Authority Treasurer Michael Adkins gave the Financial Status report as of November 30, 2025, noting they were still finishing up Fiscal Year 2025; they have all the invoices and will have a request at the end of the report. Current Fiscal Year 26 General Expenditures include a payment to Brown, Edwards of \$12,000 for a progress payment for the FY 25 audit, meals paid to the Institute of \$494.22, the monthly utility bill of \$101.55 and the recurring maintenance payment to Sellars Brothers of \$5,950. Funding Other than Bonds for the Megasite had several expenditures in November including Frederick Block Brick and Stone for continued work at the cemetery of \$18,905.51 for grading services, legal fees to Troutman, Pepper for \$770.00 and a small payment to WSP related to the cemetery relocation of \$730.20. The next several pages, pages 13, 14, 15 and 16 had no activity. Under Rent Interest and Other Income for the current fiscal year, RIFA received the rent from the Institute for the Hawkins' Building for \$23,342.00 and a lease payment from Strata Solar of \$5,000. The expenses for this past month include the Hawkins' Building maintenance paid by the Institute for \$23,342 and the installment for the Strategic Plan update to Dewberry for \$27,300.

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Mr. Adkins noted in addition to the approval of the report, he had a request to cover the financial expenses for the General Expenditures for FY 25, and asked the Board to approve a transfer from the Unrestricted Fund Balance, not to exceed \$215,000, primarily for legal fees. Mr. Adkins explained RIFA received proceeds from the sale of the right of way from Williams Transco this week; that will be reflected in next month's financial report. The amount received was \$1,150,000 which was more than enough to take care of the \$215,000 needed to close out Fiscal 25.

Mr. Ingram **moved** to accept the Financial Report as presented. The Motion was **seconded** by Mr. Vogler and carried by the following vote:

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

Mr. Tucker **moved** to approve a transfer not to exceed \$215,000 from the Unrestricted Fund Balance to cover the Fiscal Year 2025 expenditures. The Motion was **seconded** by Mr. Vogler and carried by the following vote:

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

6. CLOSED SESSION

At 12:23 p.m. Mr. Vogler **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

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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. Ingram and carried by the following vote:

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

7. RETURN TO OPEN SESSION

On **Motion** by Mr. Tucker and **second** by Mr. Vogler and by unanimous vote at 1:45 p.m., the Authority returned to open meeting.

Mr. Vogler **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 the Authority.

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

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

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Mr. Tucker moved to add item 7C to the agenda. The Motion was seconded by Mr. Ingram and carried by the following vote:

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

7C. RESOLUTION 2025-12-15-7C AUTHORIZING THE NEGOTIATION OF AN AGREEMENT OF PURCHASE AND SALE BETWEEN RIFA, DRF AND AVERETT UNIVERSITY – (ADDED TO AGENDA AT THE MEETING)

Mr. Tucker moved for adoption of *Resolution 2025-12-15-7C, a Resolution authorizing the negotiation, execution and delivery of an Agreement of Purchase and Sale between the Authority and Danville Regional Foundation, a Virginia Non-Stock Corporation, as Co-Purchasers, and Averett University of Danville, Virginia, a Virginia Non-Stock Corporation, as Seller, for the purchase of certain real property located in Danville, Virginia, consisting of approximately 72.33 Acres (PIN 72847), commonly known as 707 Mt. Cross Road, for a purchase price equal to \$18,150,000.00, payable in installments, and authorizing the negotiation, execution and delivery of an Operating Lease, where Co-Purchasers would lease the property back to Seller, as Lessee, and Lessee will have the option to purchase the property at a price equal to the lesser of \$18,150,000.00 or the portion of the gross purchase price actually paid by Co-Purchasers to Seller prior to closing on the Purchase Option; and authorizing the negotiation, execution and delivery of a Co-Tenancy Agreement with Danville Regional Foundation providing for the parties rights and responsibilities regarding the Property.*

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

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

8. COMMUNICATIONS

Counsel to the Authority, Michael Guanzon, reminded the Board that Mr. Vogler has been reappointed as a voting member of RIFA and Dr. Miller was reappointed as the Alternate. Board Members noted their thoughts were with Mr. Guanzon.

Meeting adjourned at 1:54 p.m.

APPROVED:

s/ Sherman M. Saunders
Chairman

s/ Susan M. DeMasi
Secretary to the Authority