



DANVILLE-PITTSYLVANIA
REGIONAL INDUSTRIAL FACILITY AUTHORITY

**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**

June 8, 2026

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

Staff

Kenneth F. Larking, City Manager Officer
Vincent E. Shorter, 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 Special Called Meeting held on April 24, 2026, and Regular Meeting held on May 11, 2026.

5. NEW BUSINESS

- A. Consideration of a Resolution No. 2026-06-08-5A, authorizing the negotiation, execution and delivery of a Deed of Easement between the Authority and Tyson Farms, Inc., a North Carolina corporation, as grantee, under which the Authority would grant a sewer pipeline easement over, through and along that certain real property (GPIN 2347-28-1224) located in the Authority's Cane Creek Centre project, located in Pittsylvania County, Virginia, in order to install a sanitary sewer pipeline and related improvements to serve Tyson's facility – Matthew D. Rowe, Director of Economic Development, Pittsylvania County
- B. Consideration of amendments to the Authority's Bylaws regarding: (1) clarifying the process of setting an agenda, where the City Manager Officer and County Administrator Officer prepare a draft agenda for the Chairman's approval and if the Chairman does not reject or modify the draft agenda, such draft agenda becomes the agenda, which can be changed by the Chairman during a regular meeting; (2) stating the Chairman shall call a special meeting if certain events occur as described in Article VII, paragraph 3; and (3) providing the Secretary may adjust the time or date of a meeting if the Secretary determines that the Authorities directors and/or alternates will unlikely meet quorum requirements for a meeting [*no written resolution*] – Michael C. Guanzon, Esq., Christian & Barton, L.L.P., Authority Legal Counsel
- C. Consideration of Resolution No. 2026-06-08-5C, authorizing the Chairman of the Authority to commission a memorial plaque honoring the late Timothy Saunders who was killed while serving in the United States Navy, where such memorial plaque will be placed at the flag poles near the entrance of the new Accelerated Training in Defense Manufacturing building in the Authority's Cyber Park project located in Danville, Virginia, and where the fees for the memorial plaque will not exceed \$7,000.00 and the expenditure of such funds are subject to certification by the Authority's Treasurer that funds are available within a budget line item previously approved by the Authority for such purposes or the budget sheet entitled, "unassigned, unencumbered general funds" [*no written resolution*] – Chairman William V. Ingram

- D. Report on contracts executed by the City Manager Officer and County Administrator Officer pursuant to Bylaws Article IV, Paragraph 2 – Kenneth F. Larking, City Manager, City of Danville, Virginia and Vincent E. Shorter, County Administrator, Pittsylvania County, Virginia
- E. Financial Status Report as of May 31, 2026.
- F. Fiscal Year 2027 General Expenditures Budget.

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

9. ADJOURN



DANVILLE-PITTSYLVANIA
REGIONAL INDUSTRIAL FACILITY AUTHORITY

ITEM: 4.A.
DATE: June 8, 2026
FROM: Susan DeMasi | Authority Secretary
RE: Consideration of Approval of Minutes from Special Called Meeting held on April 24, 2026, and Regular Meeting held on May 11, 2026.

ATTACHMENTS

1. Meeting Minutes - 04-24-26s
2. Meeting Minutes - 05-11-26

DANVILLE-PITTSYLVANIA REGIONAL INDUSTRIAL FACILITY AUTHORITY

Minutes

April 24, 2026s

A Special Called Meeting of the Danville-Pittsylvania Regional Industrial Facility Authority convened at 9:00 a.m. on the above date at the Institute for Advanced Learning and Research, 150 Slayton Avenue, Room 205, 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 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, Assistant City Manager Briana Evans, City of Danville Assistant Director of Economic Development Kelvin Perry, Pittsylvania County Director of Economic Development Matt Rowe, Project Manager Kattie Saunders, and Secretary to the Authority Susan DeMasi. Also present was Steven Lippman, Via Zoom, and Charles Wilborne from the *Register & Bee*.

Chairman William V. Ingram presided.

PUBLIC COMMENT PERIOD

No one present desired to be heard.

4. CLOSED SESSION

At 9:02 a.m. Mr. Saunders **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) 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

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- 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.

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)

5. RETURN TO OPEN SESSION

On **Motion** by Mr. Vogler and **second** by Mr. Tucker and by unanimous vote at 10:07 a.m., the Authority returned to open meeting.

Mr. Saunders **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. Vogler and carried by the following vote:

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

6. NEW BUSINESS

6A. CONSIDERATION OF RESOLUTION 2026-04-24-6A APPROVING THE FORM OF AN AMENDED AND RESTATED LOCAL PERFORMANCE AGREEMENT

Pittsylvania County Director of Economic Development explained this Resolution was to amend what had been approved at the last meeting; there was a legal error on the Company's side with regard to how they were calculating the full-time jobs. The previous approval was 1,732, the final number was 1,832. The Company's goal was still to create 2,015 jobs but setting the floor at 1,832 full-time jobs with an average yearly base wage of \$60,995.

Mr. Vogler **moved** for adoption of *Resolution 2026-04-24-6A, a Resolution approving the form of an Amended and Restated Local Performance Agreement of Microporous, LLC, a Delaware Limited Liability Company, adopted by the Authority under Resolution No. 2024-11-13-5A in connection with Resolutions No. 2026-02-09-5B and 2026-04-13-5D, such Amended and Restated Agreement to be executed by the Authority and Others, in exchange for capital*

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investments of at least \$1,350,000,000.00 and the creation of 1,832 full-time jobs with an average yearly base wage of at least \$60,995.39.

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)

6B. CONSIDERATION OF RESOLUTION 2026-04-24-6B APPROVING THE FORM OF AN AMENDMENT TO PROTECTIVE COVENANTS

Legal Counsel to the Authority Steven Lippman explained this was a Resolution to approve amendments to the Declaration of Protective Covenants at the SVM. It was broken down into two parts; part one was an amendment to the Declarations modifying and improving RIFA's situation in that RIFA was only required to maintain fifteen acres in the SVM to maintain control over the Declarations. In addition to that, there were some modifications to RIFA's ability to further amend the Restrictive Covenants as it related to the permitted and prohibited uses that were already outlined in the Restrictive Covenants. Mr. Lippman noted part two was a specific amendment relating to Microporous and included some streamlined processes for review of development plans and certain exceptions to other provisions of the Restrictive Covenants that have been discussed and negotiated.

Mr. Tucker **moved** for approval of *Resolution 2026-04-24-6B, a Resolution approving the form of an Amendment to the Declaration of Restrictive Covenants affecting the Authority's Southern Virginia Megasite at Berry Hill, located in Pittsylvania County, Virginia.*

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

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

8. COMMUNICATIONS

Board Members noted it was a good meeting.

Meeting adjourned at 10:14 a.m.

APPROVED:

Chairman

Secretary to the Authority

DANVILLE-PITTSYLVANIA REGIONAL INDUSTRIAL FACILITY AUTHORITY

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May 11, 2026

A Meeting of the Danville-Pittsylvania Regional Industrial Facility Authority convened at 12:14 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 J. Lee Vogler, Jr., and Alternate Dr. Gary P. Miller; Vice Chairman Sherman M. Saunders was absent. Pittsylvania County Members present were Chairman William V. Ingram and Alternate Darrell Dalton. Robert Tucker was absent.

City/County staff members attending were: City Manager Ken Larking, County Administrator Vincent Shorter, Deputy City Manager Earl Reynolds, Authority Treasurer Michael Adkins, Pittsylvania County Director of Finance Kim Van Der Hyde, City of Danville Accountants Jaime Pritchett and Zachary Lovelace, City of Danville Director of Public Works Rick Drazenovich, Assistant Director of Economic Development Kelvin Perry, Pittsylvania County Director of Economic Development Matt Rowe, Legal Counsel to the Authority Michael Guanzon, and Secretary to the Authority Susan DeMasi. Also present were Linda Green, and Brian Bradner, Shawn Harden and Joseph Snead from Dewberry.

Chairman William V. Ingram presided.

PUBLIC COMMENT PERIOD

No one desired to be heard.

APPROVAL OF MINUTES OF THE APRIL 13, 2026, REGULAR MEETING

Upon **Motion** by Mr. Vogler and **second** by Mr. Dalton, Minutes from the April 13, 2026, Regular Meeting were approved as presented. Draft copies had been distributed to Authority Members prior to the Meeting.

NEW BUSINESS

5A. REPORT OF CONTRACTS EXECUTED BY THE CITY MANAGER AND COUNTY ADMINISTRATOR

Mr. Ingram noted staff has indicated there was nothing to be reported and Mr. Guanzon noted it could be tabled.

5B. FINANCIAL STATUS REPORT AS OF April 30, 2026

Authority Treasurer Michael Adkins gave the Financial Status report through the month of April. General Expenditures for the current fiscal year begin with the County fees related to the audit with Brown, Edwards of \$19,000, meals paid to the Institute of \$540.90, the monthly utility bill of \$106.98, and the recurring maintenance payment to Sellars Brothers of \$5,950. Funding Other than Bonds for the Megasite had the recurring monthly payment related to the loan for the Hairston property purchase of \$8,559.99, and a bill from WSP related to the cemetery relocation of \$6,392.20. There was no activity for Lot 4, Lots 1 and 2, Water and Sewer at Berry Hill, and the Cyber Park, for the month of April. Under Rent, Interest and Other Income, RIFA received \$23,358 from the Institute related to the Hawkins' Building, and a lease payment from Crown Castle representing payments for April and May totaling \$3,500.00. Under Miscellaneous Income, RIFA received grant reimbursement from the Danville Regional

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Foundation related to the funding for the strategic plan of \$78,045.00, and closing proceeds from Microporous during the month of April of \$100,000 for the main property, and also the \$10,000 right of refusal fee. For expenses, there was one for Dewberry Engineers of \$6,375.00 for the Phase 1 ESA and Alta Survey work for the Averett North Campus purchase, and the monthly expense of the Hawkins' Building Maintenance at the Institute of \$23,358.00.

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

VOTE: 4-0
AYE: Ingram, Dalton, Vogler, Miller (4)
NAY: None (0)

6. CLOSED SESSION

At 12:17 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 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

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- 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. Dalton and carried by the following vote:

VOTE: 4-0
AYE: Ingram, Dalton, Vogler, Miller (4)
NAY: None (0)

7. RETURN TO OPEN SESSION

On **Motion** by Mr. Vogler and **second** by Mr. Dalton and by unanimous vote at 1:22 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. Dalton and carried by the following vote:

VOTE: 4-0
AYE: Ingram, Dalton, Vogler, Miller (4)
NAY: None (0)

8. COMMUNICATIONS

Board Members noted it was a good meeting and thanked staff for all their work.

Update – Mr. Ingram noted he wanted to bring up the possibility of honoring Timothy Saunders, a cousin of Sherman Saunders; Timothy Saunders was one of the seventeen sailors that were killed on October 12, 2000 when a hole was blown into the USS Cole. As Timothy Saunders was from the region, Mr. Ingram stated he thought they should do something to remember him. He has had conversations with Telly Tucker and Sherman Saunders, and Larry Hassen with Dewberry was working on a plaque; it will be at a memorial at the ATDM facility. The plaque will honor all seventeen sailors and specifically honor

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Timothy Saunders; Mr. Saunders was working to obtain the names and addresses of all the family members. They were looking at having a memorial service/dedication on October 12th. Normally that would be a RIFA meeting day but because it was a state holiday the RIFA meeting would be moved. Mr. Guanzon explained that under the by-laws, the meeting will get moved to the next available day that was not a holiday, but staff has to check because the City members have a VML conference and they need to make sure they have a quorum when they reschedule the meeting. Mr. Ingram noted regardless of the RIFA meeting, they still want to have the dedication on the day of, that Monday. Mr. Larking noted VML was the 10th through the 13th and there would be several people who might want to be at the dedication but may be at the VML conference. Mr. Ingram noted Mr. Saunders was in favor of having it on the 12th; it would mark 26 years to the day. Mr. Vogler questioned if it would be appropriate to have it in November near Veterans' Day and Mr. Ingram stated he would speak with Mr. Saunders to work out a date.

Meeting adjourned at 1:33 p.m.

APPROVED:

Chairman

Secretary to the Authority



DANVILLE-PITTSYLVANIA
REGIONAL INDUSTRIAL FACILITY AUTHORITY

ITEM: 5.A.
DATE: June 8, 2026
FROM: Matt Rowe | Pittsylvania County Director of Economic Development
RE: Consideration of a Resolution No. 2026-06-08-5A, authorizing the negotiation, execution and delivery of a Deed of Easement between the Authority and Tyson Farms, Inc., a North Carolina corporation, as grantee, under which the Authority would grant a sewer pipeline easement over, through and along that certain real property (GPIN 2347-28-1224) located in the Authority's Cane Creek Centre project, located in Pittsylvania County, Virginia, in order to install a sanitary sewer pipeline and related improvements to serve Tyson's facility – Matthew D. Rowe, Director of Economic Development, Pittsylvania County

ATTACHMENTS

1. Resolution
2. Exhibit A

Resolution No. 2026-06-08-5A

A RESOLUTION AUTHORIZING THE NEGOTIATION, EXECUTION AND DELIVERY OF A DEED OF EASEMENT BETWEEN THE AUTHORITY AND TYSON FARMS, INC., A NORTH CAROLINA CORPORATION, AS GRANTEE, UNDER WHICH THE AUTHORITY WOULD GRANT A SEWER PIPELINE EASEMENT OVER, THROUGH AND ALONG THAT CERTAIN REAL PROPERTY (GPIN 2347-28-1224) LOCATED IN THE AUTHORITY'S CANE CREEK CENTRE PROJECT, LOCATED IN PITTSYLVANIA COUNTY, VIRGINIA, IN ORDER TO INSTALL A SANITARY SEWER PIPELINE AND RELATED IMPROVEMENTS TO SERVE TYSON'S FACILITY

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, the County of Pittsylvania, Virginia (the "**County**"), and the City of Danville, Virginia (the "**City**"), in order to stimulate economic growth and development of the community by creating jobs and infrastructure have agreed to provide incentives to new and expanding businesses which conduct industrial activity; and

WHEREAS, the Authority owns that certain real property, commonly known as GPIN 2347-28-1224 (the "**Property**") in the Authority's Cane Creek Centre project ("**Cane Creek**"), located in the County; and

WHEREAS, Tyson Farms, Inc., a North Carolina corporation ("**Tyson**") operates a food processing facility (the "**Tyson Facility**") on an adjoining parcel of land (the "**Adjoining Land**") to the Property; and

WHEREAS, Tyson, in furtherance of the development of the Tyson Facility on the Adjoining Land, requested a non-exclusive sewer pipeline easement over, through and along the Property in order to install a sanitary sewer pipeline and related improvements to serve the Tyson Facility (the "**Sewer Easement**"); and

WHEREAS, the Authority desires to negotiate, execute and deliver that certain Deed of Easement (the "**Deed of Easement**"), substantially in the form set forth in **Exhibit A**, attached hereto and incorporated herein by this reference, with Tyson, under the following minimum terms:

1. The Authority will convey to Tyson (or its affiliate) the Sewer Easement on and upon that certain real property, as described in the Deed of Easement;
2. The Sewer Easement will be non-exclusive, and the Authority will have the right to cross under the Easement for other utility easements;
3. Tyson will maintain the easement area;
4. Tyson will pay to the Authority an amount equal to One Hundred and 00/100 Dollars (\$100.00) as consideration for the Sewer Easement;

Resolution No. 2026-06-08-5A

5. Tyson will be responsible for the Authority's legal fees in preparing and negotiating the Sewer Easement in an amount up to Five Hundred and 00/100 Dollars (\$500.00) ; and

WHEREAS, the Authority has determined that it is in the best interests of the Authority, the citizens of the Pittsylvania County, Virginia and the City of Danville, Virginia, and the development of Cane Creek for the Authority to negotiate, execute and to deliver the Deed Easement, substantially in the form attached as **Exhibit A**, with Tyson.

NOW, THEREFORE, BE IT RESOLVED, that

1. The Authority hereby authorizes and approves the negotiation, execution and delivery of the Deed of Easement with Tyson, as described in this Resolution and substantially in the form set forth in **Exhibit A**, subject to the approval by legal counsel to the Authority as to legal form. Each of the Authority's Chairman and Vice Chairman, in consultation with the other, is authorized to further modify the Deed of Easement on such terms and conditions as the Chairman or Vice Chairman, in consultation with the other, determines to be reasonable, appropriate and consistent with this Resolution and hereby authorizes the Chairman and the Vice Chairman, either of whom may act independently of the other, to execute and deliver the Deed of Easement, and all other related documents to consummate the transaction, on behalf of the Authority, such execution of the Deed of Easement, and related documents by the Chairman (or Vice Chairman as the case may be) to conclusively establish his approval of any modifications as consulted by and between the Chairman and Vice Chairman.

2. The 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 the Deed of Easement, 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.

3. The Authority hereby approves, ratifies and confirms any and all actions previously taken by the Authority, its agents and representatives, in respect to the Deed of Easement and the matters contemplated therein or related thereto on or before the date of this Resolution is adopted.

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 June 8, 2026, 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 8th day of June 2026.

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

(SEAL)

Exhibit A

(Deed of Easement – Tyson Sewer Pipeline)

This deed is exempt from the recordation taxes and fees under Virginia Code §§ 58.1-811(A)(3) and 58.1-811(C)(5).

Prepared By and Returned To:

Property Owner: Danville-Pittsylvania Regional
Industrial Facility Authority
427 Patton Street
Danville, Virginia 24541
Tax Map No.: 2347-28-1224
Title Insurance: Unknown to preparer

DEED OF EASEMENT

THIS DEED OF EASEMENT (“**Easement**”), made this _____ day of _____, 2025, by and between the **DANVILLE-PITTSYLVANIA REGIONAL INDUSTRIAL FACILITY AUTHORITY**, (“**Grantor**”), and **TYSON FARMS, INC.**, a North Carolina corporation (“**Grantee**”).

WITNESSETH:

That for no monetary consideration, Grantor does hereby grant, give, and convey with General Warranty and Modern English Covenants of Title unto Grantees, its successors and/or assigns, all of that certain lot, tract, or parcel of land, with improvements thereon and appurtenances thereunto belonging (“**Property**”), situate in Pittsylvania County, Virginia, and more particularly described Easement, to-wit:

A perpetual RIGHT and EASEMENT, to construct, operate, maintain, inspect and repair or replace a sanitary sewer pipeline and related improvements, together with the right of ingress and egress thereto from a public road, upon, over, under, and across a tract or parcel of land belonging to the Grantor, acquired by deed dated June 10, 2005, and recorded on June 22, 2005 in the Clerk’s Office of the Circuit Court of Pittsylvania County, Virginia, at Deed Book 1501, Page 383, and designated on the Pittsylvania County Land Records as Parcel Identification Number (PIN) 2347-28-1224 (“**Property**”). The Easement granted heretofore is twenty feet (20’) wide generally lying ten feet (10’) from each side of the center line of the sewer pipeline. The location of said Easement is more particularly described on the Plat attached hereto titled “Easement Exhibit – A Tract of Land Being Part of Lot 10 Cane Creek Centre” in the Dan River Magisterial District, dated

Grantee agrees to restore and repair any actual damage to Grantor’s Property which may be directly caused by the construction, reconstruction, or maintenance of said pipeline, except as hereinafter provided. Grantor agrees that the Grantee will not be expected to restore the Property to the identical original condition, but rather as near thereto as is practicable, and that Grantor will cooperate with Grantee in effectuating such restoration.

It is expressly agreed between the parties hereto that Grantee and their agents shall have the right to inspect the Easement herein granted and to cut, clear, and remove all undergrowth, obstructions, or improvements lying within, upon, or adjacent to said Easement, that in any way endanger or interfere with the proper use of the same. The Grantor covenants that no building or

structure shall be erected upon or within the Easement herein granted or placed in such location as to render the said Easement inaccessible. If this covenant is violated, Grantee shall not be obligated to repair, replace, or otherwise be responsible for such improvements if damaged or removed.

The Grantor acknowledges that the plans for the aforesaid project as they affect the Property have been fully explained to the Grantor or Grantor’s authorized representative. The fixtures, facilities, lines, utilities, and any other improvements placed upon, under, or across the Property by Grantee shall remain the Grantee’s property. The Easement herein granted is in addition to, and not in lieu of, any easement or right-of-way now in existence or which may be acquired in the future.

The Grantor covenants and agrees for themselves, and for their heirs, successors, successors in title, executors, legal representatives, and assigns that the consideration aforementioned and the covenants herein shall be in lieu of any and all claims to compensation and damages by reason of the location, construction, operation, maintenance, or reconstruction of or within the Easement herein granted.

The grant and provision of this Easement shall constitute a covenant running with the land for the benefit of Grantee, their successors and assigns forever, to have and hold unto Grantee, their successors and assigns forever.

WITNESS the following signatures and seals:

GRANTOR:

DANVILLE-PITTSYLVANIA REGIONAL INDUSTRIAL FACILITY AUTHORITY, a political subdivision of the Commonwealth of Virginia

By: _____
William V. Ingram, Chairman

COMMONWEALTH OF VIRGINIA
CITY / COUNTY OF _____, to-wit:

The foregoing instrument was acknowledged before me this _____ day of _____, 2026, by **WILLIAM V. INGRAM** in his capacity as Chairman of **DANVILLE-PITTSYLVANIA REGIONAL INDUSTRIAL FACILITY AUTHORITY** a political subdivision of the Commonwealth of Virginia, on behalf of the Authority.

My Commission expires: _____
Notary’s Registration No. _____

Notary Public

GRANTEE:

TYSON FARMS, INC., a North Carolina corporation

By: _____
Adebowale Adejumo, Vice President

STATE OF _____

COUNTY OF _____

On this _____ day of _____, 2026, The foregoing Deed of Easement was acknowledged before me this _____ day of _____, 2026, by _____.

My Commission expires: _____

Notary's Registration No. _____

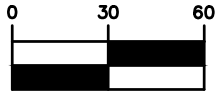
Notary Public

Approved as to Form:

VA. GRID NORTH
(SOUTH ZONE, NAD83, 1990)



GRAPHIC SCALE



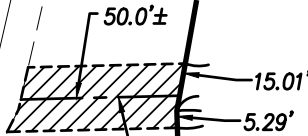
(IN FEET)

1 inch = 60 ft.

EX. 20' PUBLIC
SANITARY SEWER
EASEMENT
SEE MAP BK 44 PG. 143A-G

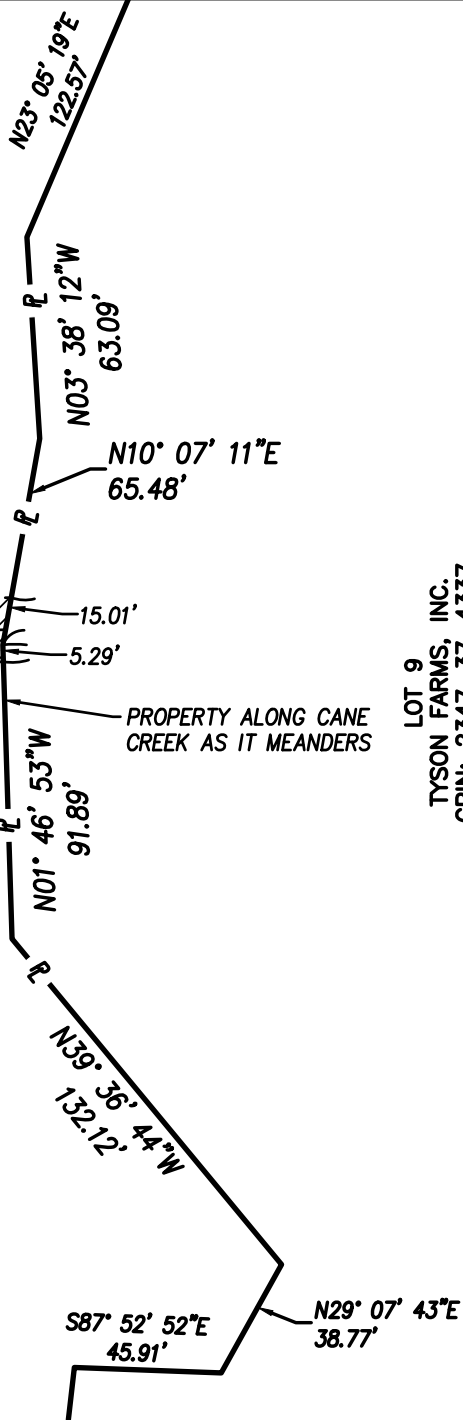
LOT 10
GPIN: 2347-28-1224
DANVILLE-PITTSYLVANIA
REGIONAL INDUSTRIAL FACILITY AUTHORITY
DEED BOOK 1501, PAGE 383
MAP BOOK 44, PAGE 143A-G (D&D FILE: V3103B)

PROPOSED 20'W
SANITARY SEWER
EASEMENT TO BE
CENTERED ON
AS-BUILT SANITARY
SEWER
LOCATION



PROPERTY ALONG CANE
CREEK AS IT MEANDERS

LOT 9
TYSON FARMS, INC.
GPIN: 2347-37-4337
ZONED: M-1 INDUSTRIAL DISTRICT, LIGHT INDUSTRY
MAP BOOK 44, PAGE 143A-G (D&D FILE: V3103B)



NOTE: EXISTING PROPERTY LINE &
EXISTING EASEMENT TAKEN FROM DEWBERRY "ALTA/NSPS SURVEY OF
LOT 9 CANE CREEK CENTRE, DATED 12/8/21
PREPARED BY WILLIAM B. POWELL
COMMONWEALTH OF VIRGINIA LAND SURVEYOR LIC. NO. 002910

EASEMENT EXHIBIT

A TRACT OF LAND BEING
PART OF LOT 10 CANE CREEK CENTRE
PITTSYLVANIA COUNTY, VIRGINIA
DAN RIVER MAGISTERIAL DISTRICT



DANVILLE-PITTSYLVANIA
REGIONAL INDUSTRIAL FACILITY AUTHORITY

ITEM: 5.B.
DATE: June 8, 2026
FROM: Michael Guanzon | Legal Counsel to Authority
RE: Consideration of amendments to the Authority's Bylaws regarding: (1) clarifying the process of setting an agenda, where the City Manager Officer and County Administrator Officer prepare a draft agenda for the Chairman's approval and if the Chairman does not reject or modify the draft agenda, such draft agenda becomes the agenda, which can be changed by the Chairman during a regular meeting; (2) stating the Chairman shall call a special meeting if certain events occur as described in Article VII, paragraph 3; and (3) providing the Secretary may adjust the time or date of a meeting if the Secretary determines that the Authorities directors and/or alternates will unlikely meet quorum requirements for a meeting [*no written resolution*] – Michael C. Guanzon, Esq., Christian & Barton, L.L.P., Authority Legal Counsel

ATTACHMENTS

None



DANVILLE-PITTSYLVANIA
REGIONAL INDUSTRIAL FACILITY AUTHORITY

ITEM: 5.C.
DATE: June 8, 2026
FROM: Michael Guanzon | Legal Counsel to Authority
RE: Consideration of Resolution No. 2026-06-08-5C, authorizing the Chairman of the Authority to commission a memorial plaque honoring the late Timothy Saunders who was killed while serving in the United States Navy, where such memorial plaque will be placed at the flag poles near the entrance of the new Accelerated Training in Defense Manufacturing building in the Authority's Cyber Park project located in Danville, Virginia, and where the fees for the memorial plaque will not exceed \$7,000.00 and the expenditure of such funds are subject to certification by the Authority's Treasurer that funds are available within a budget line item previously approved by the Authority for such purposes or the budget sheet entitled, "unassigned, unencumbered general funds" [*no written resolution*] – Chairman William V. Ingram

ATTACHMENTS

None



DANVILLE-PITTSYLVANIA
REGIONAL INDUSTRIAL FACILITY AUTHORITY

ITEM: 5.D.
DATE: June 8, 2026
FROM: Ken Larking | Danville City Manager
RE: Report on contracts executed by the City Manager Officer and County Administrator Officer pursuant to Bylaws Article IV, Paragraph 2 – Kenneth F. Larking, City Manager, City of Danville, Virginia and Vincent E. Shorter, County Administrator, Pittsylvania County, Virginia

ATTACHMENTS

None



DANVILLE-PITTSYLVANIA
REGIONAL INDUSTRIAL FACILITY AUTHORITY

ITEM: 5.E.
DATE: June 8, 2026
FROM: Michael Adkins | Authority Treasurer
RE: Financial Status Report as of May 31, 2026.

SUMMARY

A review of the financial status reports through May 31, 2026 will be provided at the meeting. The financial status reports as of May 31, 2026 are attached for the DPRIFA Board's review.

Staff recommends approving the financial status reports as of May 31, 2026, as presented.

ATTACHMENTS

1. 12 - June RIFA Mtg - May 2026

Danville-Pittsylvania Regional Industrial Facility Authority

Executive Summary

Agenda Item No.:

Meeting Date: June 08, 2026

Subject: Financial Status Reports – May 31, 2026

From: Michael L. Adkins, Authority Treasurer

SUMMARY

A review of the financial status reports through May 31, 2026 will be provided at the meeting. The financial status reports as of May 31, 2026 are attached for the DPRIFA Board's review.

RECOMMENDATION

Staff recommends approving the financial status reports as of May 31, 2026, as presented.

ATTACHMENTS

Financial Status Reports

**Danville - Pittsylvania Regional Industrial Facility
Authority**

Financial Status

Table of Contents

- A. General Expenditures for FY2026
- B. Mega Park – Funding Other than Bond Funds
- C. SVM at Berry Hill – Lot 4 Site Development
- D. SVM at Berry Hill – Lots 1 & 2 Site Development
- E. SVM at Berry Hill – Water & Sewer
- F. Cyber Park Site Development
- G. Rent, Interest, and Other Income Realized FY2026
- H. Monthly Checks
- I. Unaudited Financial Statements

Danville-Pittsylvania Regional Industrial Facility Authority

General Expenditures for Fiscal Year 2026

As of May 31, 2026

	<u>Funding</u>	<u>Budget</u>	<u>FY Expenditures</u>	<u>Current Month Expenditures</u>	<u>Encumbered</u>	<u>Unexpended / Unencumbered</u>
Funding						
City Contribution	\$ 125,000.00					
County Contribution	125,000.00					
Transfer from Unrestricted Fund Balance	96,365.00					
Contingency						
Miscellaneous contingency items		\$ 4,000.00	\$ -	\$ -	\$ -	\$ 4,000.00
Total Contingency Budget		4,000.00	-	-	-	4,000.00
Legal		200,000.00	13,517.00	13,027.00	-	186,483.00
Accounting		30,400.00	31,000.00	-	-	(600.00)
Marketing		30,000.00	-	-	-	30,000.00
Postage & Shipping		100.00	103.98	103.98	-	(3.98)
Meals		5,000.00	5,348.04	700.20	-	(348.04)
Utilities		1,800.00	1,128.57	113.42	-	671.43
Insurance		3,665.00	-	-	-	3,665.00
Maintenance		71,400.00	65,450.00	5,950.00	-	5,950.00
Total	\$ 346,365.00	\$ 346,365.00	\$ 116,547.59	\$ 19,894.60	\$ -	<u>\$ 229,817.41</u>

Danville-Pittsylvania Regional Industrial Facility Authority
Southern Virginia Megasite at Berry Hill - Funding Other than Bond Funds
As of May 31, 2026

Funding	Budget /			Unexpended /
	Funding	Contract Amount	Expenditures	
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	1,284,470.00			
VSBFA Loan - (5981 Berry Hill Rd)	1,895,000.00			
Transfer from Unrestricted Funds - "Other Income"	2,754,085.48			
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	-
Berry Hill/863 Dan River-Oak Hill Trail		83,000.00	83,000.00	-
5981 Berry Hill Rd		1,895,000.00	1,895,000.00	-
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	1,486,430.00	157,950.00
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)		22,873.09	22,873.09	-
Stantec Consulting Services Inc.		2,400.00	2,400.00	-
Troutman, Pepper, Hamilton, Sanders LLP		75,000.00	66,500.00	8,500.00
Dewberry Engineers		279,370.00	264,301.50	15,068.50
HGS LLC		533,000.00	533,000.00	-
Sellers Brothers		24,500.00	24,500.00	-
Froehling & Robertson		56,500.00	56,500.00	-
Miller, Long, & Associates		9,625.00	9,625.00	-
Cemetery Relocation		1,471,002.22	1,457,835.68	13,166.54
Jones Lang Lasalle		65,000.00	65,000.00	-
Sellers Brothers		8,510.00	8,510.00	-
Sign Enterprise, Inc.		70,096.60	34,725.00	35,371.60
Transfer available funds to "Berry Hill Mega Park - Lot 4 Site Development" Project ⁸		-	11,203.15	-
City of Danville - Relocate Utility Lines		100,000.00	100,000.00	-
VSBFA Loan Interest		124,140.80	124,140.80	-
Total	\$ 28,242,709.72	\$ 28,135,555.54	\$ 27,902,528.19	\$ 233,027.35
				\$ 107,154.18

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

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

⁶ Due to the expiration of the Tobacco Commission FY10 SSED Allocation, the RIFA Board approved on 1/14/2013 to utilize \$11,854.39 of the 'Funds Available for Appropriation' to

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 May 31, 2026

Funding	Funding	Budget / Contract Amount	Expenditures	Encumbered	Unexpended / Unencumbered
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 May 31, 2026

	<u>Funding</u>	<u>Budget / Contract Amount</u>	<u>Expenditures</u>	<u>Encumbered</u>	<u>Unexpended / Unencumbered</u>
Funding					
TIC #3358 Berry Hill Industrial Park - Site Improvements for Project Lignum	\$ 1,908,919.52				
TIC #3358 Local Match (County)	970,707.92				
TIC #3358 Local Match (City)	970,707.92				
VBRSP Site Development Grant from VEDP	1,217,118.49				
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	(1,476,654.67)				
Expenditures					
Dewberry Engineers Inc.		420,540.00	414,040.00	6,500.00	
Virginia Nutrient Bank		84,420.00	84,420.00	-	
Jimmy R. Lynch & Sons, Inc.		3,482,831.18	3,482,831.18	-	
Treasurer of Virginia		6,100.00	6,100.00	-	
Fifth Mountain Engineering		30,000.00	30,000.00	-	
Total	\$ 4,023,891.18	\$ 4,023,891.18	\$ 4,017,391.18	\$ 6,500.00	\$ <u>(0.00)</u>

Danville-Pittsylvania Regional Industrial Facility Authority

Southern Virginia Megasite at Berry Hill - Water & Sewer

As of May 31, 2026

	<u>Funding</u>	<u>Budget / Contract Amount</u>	<u>Expenditures</u>	<u>Encumbered</u>	<u>Unexpended / Unencumbered</u>
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		1,021,345.00	1,021,345.00	-	
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	-	
City of Danville - Reimburse from Grant #3011		1,220,222.00	1,220,222.00	-	
Total	\$ 11,561,488.64	\$ 11,494,428.64	\$ 11,470,228.64	\$ 24,200.00	\$ <u><u>67,060.00</u></u>

Danville-Pittsylvania Regional Industrial Facility Authority

Cyber Park Site Development

As of May 31, 2026

	<u>Funding</u>	<u>Budget / Contract Amount</u>	<u>Expenditures</u>	<u>Encumbered</u>	<u>Unexpended / Unencumbered</u>
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	1,988,100.25	-	
Total	\$ 2,410,190.25	\$ 2,410,190.25	\$ 2,410,190.25	\$ -	\$ -

Danville-Pittsylvania Regional Industrial Facility Authority
Rent, Interest, and Other Income Realized for Fiscal Year 2026
As of May 31, 2026

<u>Source of Funds</u>	<u>Funding</u>			<u>Expenditures</u> <u>FY2026</u>	<u>Unexpended /</u> <u>Unencumbered</u>
	<u>Carryforward</u> <u>from FY2025</u>	<u>Receipts</u> <u>Current Month</u>	<u>Receipts</u> <u>FY2026</u>		
<u>Carryforward</u>	\$ 7,753,564.91				
<u>Current Lessees</u>					
Institute for Advanced Learning and Research (IALR) ¹		\$ 23,358.02	\$ 256,810.94		
Axxor N.A. LLC		500.00	500.00		
Strata Solar		-	5,000.00		
Osborne Company of North Carolina, Inc.		-	1,000.00		
Capital Outdoor, Inc.		-	2,000.00		
Crown Castle		1,750.00	21,000.00		
Averett University		6,750.00	6,750.00		
<u>Total Rent</u>		\$ 32,358.02	\$ 293,060.94		
<u>Interest Received</u> ²		\$ -	\$ 215,118.53		
<u>Miscellaneous Income</u>		\$ 23,500.00	\$ 5,260,907.38		
<u>Expenditures</u>					
Hawkins Research Bldg. Property Mgmt. Fee				\$ 256,795.03	
Incentive Disbursements to Tyson				\$ 1,450,244.60	
Economic Leadership LLC - Strategic Plan Development				\$ 54,500.00	
Dewberry Engineers - Strategic Plan Development				\$ 88,725.00	
Dewberry Engineers - Averett North Alta/Phase 1 ESA				\$ 21,675.00	
VSBFA - Hairston Property Principal Payment				\$ 8,694.06	
Repayment of Harlow Incentives				\$ 72,765.00	
Averett North Campus Purchase				\$ 3,393,785.78	
Transfers to other funding sheets				\$ 1,587,302.13	
Totals	\$ 7,753,564.91	\$ 55,858.02	\$ 5,769,086.85	\$ 6,934,486.60	\$ 6,588,165.16
				Restricted ¹	\$ 336,184.72
				Unrestricted	\$ 712,989.27
				Committed	\$ 5,538,991.17

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 interest received on RIFA's operating account & general money market account.

Danville-Pittsylvania Regional Industrial Facility Authority
Monthly Disbursements
May 2026

<u>Check Number</u>	<u>Date</u>	<u>Vendor Name</u>	<u>Paid Amount</u>
2812	5/11/2026	Christian & Barton, LLP	13,027.00
2813	5/11/2026	Dewberry Engineers Inc.	15,300.00
2814	5/11/2026	Economic Leadership LLC	54,500.00
2815	5/11/2026	Evergreen Lawn Maintenance	26,112.50
2816	5/11/2026	FedEx	45.84
2817	5/11/2026	FedEx	58.14
2818	5/11/2026	IALR	23,358.02
2819	5/11/2026	IALR	700.20
2820	5/11/2026	Sellers Brothers	6,650.00
2821	5/11/2026	WSP	48,892.65
	5/11/2026	City of Danville	40.50
	5/11/2026	City of Danville	72.92
	5/13/2026	Christian & Barton, LLP	3,389,736.50
	5/14/2026	Christian & Barton, LLP	4,049.28
	5/29/2026	VSBFA	13,039.22

Danville-Pittsylvania Regional Industrial Facility Authority
Statement of Net Position^{1,2}
*May 31, 2026**

	Unaudited FY 2026
Assets	
<i>Current assets</i>	
Cash - checking	\$ 756,847
Cash - money market	7,328,830
Accounts receivable	2,280
<i>Total current assets</i>	8,087,957
<i>Noncurrent assets</i>	
Capital assets not being depreciated	24,837,214
Capital assets being depreciated, net	27,265,821
Construction in progress	38,063,085
<i>Total noncurrent assets</i>	90,166,120
Total assets	98,254,077
Liabilities	
<i>Current liabilities</i>	
Accrued interest	314,815
Accounts Payable	593,486
Unearned income	1,250
Economic development payable - current portion	74,235
Loans payable - current portion	44,447
<i>Total current liabilities</i>	1,028,233
<i>Noncurrent liabilities</i>	
Loans payable - less current portion	12,041,002
<i>Total noncurrent liabilities</i>	12,041,002
Total liabilities	13,069,235
Net Position	
Net investment in capital assets	78,080,671
Unrestricted	7,104,171
Total net position	\$ 85,184,842

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 May 31, 2026 as of May 29, 2026, 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
*May 31, 2026**

	Unaudited FY 2026
Operating revenues	
Reimbursement of grants	1,285,045
Rental income	292,703
Other Income	2,560,550
Total operating revenues	4,138,298
Operating expenses ⁴	
Mega Park expenses ³	998,242
Cane Creek Centre expenses ³	745,600
Cyber Park expenses ³	233,947
Professional fees	31,490
Other operating expenses	120,386
Total operating expenses	2,129,665
Operating income (loss)	2,008,633
Non-operating revenues (expenses)	
Interest income	215,119
Interest expense	(132,000)
Total non-operating expenses, net	83,119
Net income (loss) before capital contributions	2,091,752
Capital contributions	
Contribution - City of Danville	160,972
Contribution - Pittsylvania County	160,972
Total capital contributions	321,944
Change in net position	2,413,696
Net position at July 1, 2025	82,771,146
Net position at May 31, 2026	\$ 85,184,842

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.

⁵ Please note this statement will change once all FY2025 entries are made and may also change depending on audit adjustments, if any, for FY2025 and the nature of those audit adjustments.

Danville-Pittsylvania Regional Industrial Facility Authority
Statement of Cash Flows
*May 31, 2026**

	Unaudited FY 2026
Operating activities	
Receipts from grant reimbursement requests	\$ 1,285,045
Receipts from leases	292,703
Other receipts	3,776,355
Payments to suppliers for goods and services	(3,121,884)
Net cash provided (used) by operating activities	2,232,219
Capital and related financing activities	
Purchase of capital assets	(8,893,681)
Proceeds from debt	5,700,000
Capital contributions	321,944
Interest paid	(96,158)
Principal repayments of debt	(9,551)
Net cash used by capital and related financing activities	(2,977,446)
Investing activities	
Interest received	215,119
Net cash provided by investing activities	215,119
Net decrease in cash and cash equivalents	(530,108)
Cash and cash equivalents - beginning of year	8,615,785
Cash and cash equivalents - through May 31, 2026	\$ 8,085,677
Reconciliation of operating loss before capital contributions to net cash used by operating activities:	
Operating income	\$ 2,008,633
Adjustments to reconcile operating income to net cash provided by operating activities:	
Non-cash operating in-kind expenses	
Non-cash economic incentive expenses	-
Changes in assets and liabilities:	
Change in prepaids	3,665
Change in other receivables	1,288,337
Change in accounts payable	(1,068,649)
Change in unearned income	233
Net cash provided (used) by operating activities	\$ 2,232,219

Components of cash and cash equivalents at May 31, 2026:	
American National - Checking	\$ 756,847
American National - General money market	7,328,830
	\$ 8,085,677



DANVILLE-PITTSYLVANIA
REGIONAL INDUSTRIAL FACILITY AUTHORITY

ITEM: 5.F.
DATE: June 8, 2026
FROM: Michael Adkins | Authority Treasurer
RE: Fiscal Year 2027 General Expenditures Budget.

ATTACHMENTS

1. FY2027 Proposed Budget

Danville-Pittsylvania Regional Industrial Facility Authority

Executive Summary

Agenda Item No.:**Meeting Date:** June 8, 2026**Subject:** Proposed Fiscal Year 2027 General Expenditures Budget**From:** Michael Adkins, Authority Treasurer

SUMMARY

The RIFA Board approves a budget for the general expenditures of RIFA each fiscal year.

BACKGROUND

Attached is the proposed General Expenditures budget for fiscal year 2027. The sheet also displays the fiscal year 2026 General Expenditures data as of May 31, 2026 for comparison purposes.

Staff will review the proposed fiscal year 2026 General Expenditures budget at the meeting.

RECOMMENDATION

Staff recommends the RIFA Board approve the proposed fiscal year 2027 General Expenditures budget.

ATTACHMENTS

Proposed General Expenditures Budget for FY 2027 Compared to FY 2026

Danville-Pittsylvania Regional Industrial Facility Authority
Proposed General Expenditures Budget for Fiscal Year 2027 Compared to Fiscal Year 2026

	FY 2026 (as of 5/15/2026)			FY 2027	
	Funding	Budget	Expenditures	Proposed Funding	Proposed Budget
Funding					
City Contribution	\$ 125,000.00			\$ 203,236.00	-
County Contribution	\$ 125,000.00			203,236.00	-
Carryforward from prior fiscal year ¹	-				-
Transfer from Unrestricted Funds	96,365.00			136,830.00	-
Other				-	-
Contingency					
Miscellaneous contingency items		\$ 4,000.00	\$ -		\$ 4,000.00
Total Contingency Budget		\$ 4,000.00	\$ -		\$ 4,000.00
Legal		200,000.00	13,517.00		250,000.00
Debt Service		-	-		156,472.00
Accounting		30,400.00	31,000.00		31,930.00
Marketing		30,000.00	-		15,000.00
Postage & Shipping		100.00	103.98		100.00
Meals		5,000.00	5,348.04		6,000.00
Utilities		1,800.00	1,128.57		1,400.00
Insurance		3,665.00	3,931.00		4,000.00
Maintenance		71,400.00	65,450.00		74,400.00
Total	\$ 346,365.00	\$ 346,365.00	\$ 120,478.59	\$ 543,302.00	\$ 543,302.00

¹ If there is a carryforward from the prior fiscal year, the funds will be budgeted toward any line item with a projected shortage.

See definitions provided for each budget line item on the following page.

Danville-Pittsylvania Regional Industrial Facility Authority
Proposed General Expenditures Budget for Fiscal Year 2027 Compared to Fiscal Year 2026
Budget Definitions

Funding = Represents sources of incoming funds to support general expenditures of RIFA.

Contingency = Represents a provision for expenditures that cannot be predicted with certainty during the budget process. It includes, but is not limited to, project-specific expenditures necessary as a project develops for which there is no other funding source to cover the expenditure.

Legal = Represents expenditures for general legal services provided to RIFA.

Accounting = Represents expenditures for the required annual audit of the RIFA financial statements.

Postage & Shipping = Represents expenditures for mailing documents for RIFA business.

Meals = Represents expenditures for meals provided while conducting RIFA business.

Utilities = Represents expenditures for electric service at RIFA properties.

Insurance = Represents the annual premium paid for RIFA's insurance coverage, currently with VML Insurance Programs.

Maintenance = Represents expenditures for maintenance at RIFA properties.

Debt Service = Represents the payments for the VSBFA loan used to purchase the Hairston Property.