



**Economic Development Authority of Fluvanna County
Meeting Agenda
April 8, 2024 at 5:00 pm
County Administration Building – Morris Room
132 Main Street, Palmyra, VA 22963**

- I. Call to Order**
- II. Approval of Consent Agenda**
 - A. Minutes of March 11, 2024
 - B. Treasurer’s Report
- III. Reports**
 - A. County Report [J. Schmack]
 - B. Chair’s Report [R. Garcia]
- IV. Unfinished Business**
- V. New Business**
 - A. CVEC Broadband Local Taxes Grant Payment [J. Schmack]
 - B. Proposed Fiscal Year 2024-2025 Budget [B. Hudson]
 - C. Revised Virtual Attendance Policy [J. Schmack]
 - D. Selection of EDA FOIA Officer [J. Schmack]
- VI. Public Comments**
- VII. Adjourn**

**Regular Meeting:
May 8, 2024 at 5:00 pm
County Administration Building – Morris Room**

Economic Development Authority of Fluvanna County

March 11, 2024

Attendance:

Joshua Bower (a)

Brittany Grey (p)

Jeffrey Potter (p)

Valerie Palamountain (p)

Rudy Garcia (p)

Ben Hudson (p)

Raghvendra Singh (p)

County Staff:

Jennifer Schmack (p)

Dan Whitten (p)

P - Present A - Absent

I. **Meeting was called to order at 5:01 pm.** Motion made by Potter to permit Grey who has a sick child in Palmyra, VA, to participate by phone. Seconded by Singh. Motion was unanimously approved 5-0.

II. Approval of Consent Agenda

Motion to approve the Consent Agenda was made by Hudson. Seconded by Potter.

Unanimously approved 6-0.

III. Presentation - Dan Whitten, County Attorney

County Attorney Whitten presented the FOIA training, which is required every two years.

IV. Reports

A. Schmack gave the County report:

1. Visits to existing business - 31
2. Events - 26
3. Other - 21
4. Prospects/Real Estate inquiries - 7
5. Commercial Kitchen inquiries - 0
6. Small Business Referrals - 1
7. Dan Fellows, Business Advisor, hired for Fork Union business development.
8. Central Virginia SBDC will host Let's Break to Educate with business advisor on March 19, followed by business advising.
9. Chamber breakfast will be at Wahoo Barbecue on March 26 at 8:00 am.
10. Two ribbon cuttings on April 6, RDL Pool Supplies, and Tropic Tan.

B. Chair's Report:

1. Draft of the 20224-25 budget is in the works and will be presented at the April meeting.

IV. New Business

Singh will be traveling to India in April, but will try to attend.

V. Public Comments

Economic Development Authority of Fluvanna County
March 11, 2024

No public comments.

VI. Adjournment

Motion made by Hudson. Seconded by Singh. Approved unanimously. The meeting adjourned at 5:56 pm. The next meeting is April 8, 2024.

Respectfully submitted,

Valerie Palamountain

Valerie Palamountain, Secretary

FLUVANNA COUNTY ECONOMIC DEVELOPMENT AUTHORITY

IDA FINANCIAL ACTIVITY STATEMENT FY 2020-2021

2018/19 totals:	Deposits:	Payments:	Balance:
6/30/2019	\$10,343.33	\$21,946.25	\$27,360.82
\$27,360.82			

Date:	Deposit:	Ident. #	Payment:	Identification:	Balance:
					\$27,360.82
					\$27,360.82
7/1/2019	\$9.12	a		Interest	\$27,369.94
7/23/2019		194	\$76.00	PO Box #546 Fee	\$27,293.94
7/31/2019	\$8.66	b		Interest	\$27,302.60
8/30/2019	\$7.84	c		Interest	\$27,310.44
10/7/2019		195	518.82	Curtis Putnam/VEDA Conf Exp	\$26,791.62
10/31/2019	\$5.61	d		Correction	\$26,797.23
10/31/2019	\$3.55	e		Interest	\$26,800.78
11/18/2019	\$4,375.00	f		Flora Pettit (SOCA)	\$31,175.78
11/29/2019	\$3.54	g		Interest	\$31,179.32
12/2/2019	\$1,000.00	h		FluvannaCounty	\$32,179.32
12/31/2019	\$4.10	i		Interest	\$32,183.42
1/14/2020		196	\$250.00	Curtis Putnam (VEDA Membership)	\$31,933.42
1/31/2020	\$4.09	j		Interest	\$31,937.51
2/3/2020	\$1,750.00	k		R-10/Mountain Top Montessori	\$33,687.51
2/21/2020		197	\$135.00	Fluvanna Review	\$33,552.51
2/28/2020	\$3.99	l		Interest	\$33,556.50
3/24/2020		198	\$760.26		\$32,796.24
3/31/2020	\$2.10	m		Interest	\$32,798.34
4/17/2020		199	\$135.00	Fluvanna Review	\$32,663.34
5/1/2020	\$1.34	n		Interest	\$32,664.68
5/29/2020	\$1.38	o		Interest	\$32,666.06
6/20/2020		200	\$135.00	Fluvanna Review	\$32,531.06
6/23/2020		201	\$500.00	Va Dept Treasury (Liability Insur)	\$32,031.06
6/30/2020	\$1.33	p		Interest	\$32,032.39
7/31/2020	\$0.54	q		Interest	\$32,032.93
8/6/2020		202	\$787.29	MJC Designs LLC (Graphic Garage)	\$31,245.64
8/12/2020	\$398,000.00	r		Flu Sm Bus Grant (FROM)	\$429,245.64
8/13/2020		203	\$76.00	USPS	\$429,169.64
8/17/2020		s	\$398,000.00	Community Invest. Collaborative (CIC)	\$31,169.64
8/17/2020		t	\$30.00	Miscel/Wire Transfer Fee (CIC)	\$31,139.64
8/31/2020	\$6.32	u		Interest	\$31,145.96
9/2/2020		204	\$23.00	USPS	\$31,122.96
9/8/2020		205	\$135.00	Valley Publishing (Flu Review)	\$30,987.96
9/21/2020		206	\$72.42	R Garcia(Touchless Sanitizer Dispenser)	\$30,915.54
9/22/2020		207	\$2,040.00	R Garcia (30-Dispensers)	\$28,875.54
9/30/2020	\$0.50	v		Interest	\$28,876.04
10/13/2020		w	\$25.00	Fee: Audit Bk Strmts	\$28,851.04
10/16/2020		x	\$25.00	Fee: Audit Bk Strmts (YE)	\$28,826.04
10/19/2020	\$258,212.00	y		Sm Bus Grants & MOA Broadband Ext	\$287,038.04
10/22/2020		z	\$128,212.00	CIC (Sm Bus Grants) Wire Trans	\$158,826.04
10/23/2020		208	\$135.00	Flu Review	\$158,691.04
10/23/2020		209	\$1,426.39	R. Garcia (Hand Sanitizer/Stickers)	\$157,264.65
10/22/2020		a	\$30.00	WireTransfer Fee (CIC on 10/22)	\$157,234.65
10/30/2020	\$4.28	b		Interest	\$157,238.93
11/2/2020		c	\$130,000.00	Central Va Services Inc (CVSI)	\$27,238.93
11/2/2020		d	\$30.00	WireTransfer Fee (CVSI on 11/02)	\$27,208.93
11/4/2020	\$750.00	e		Montessori Sch	\$27,958.93
11/4/2020	\$1,000.00	f		Soccer Org of C'ville	\$28,958.93
11/4/2020	\$10,000.00	g		CACF Grant	\$38,958.93
11/6/2020	\$1,966.00	h		BOS for CIC Sm Bus Grants	\$40,924.93
11/6/2020	\$1,000.00	i		BOS Annual Allocation to EDA	\$41,924.93
11/6/2020		210	\$1,966.00	CIC (Sm Bus Grants)	\$39,958.93
11/13/2020		211	\$50.00	L. Mastro (VIDA)	\$39,908.93
11/14/2020		212	\$50.00	L. Johnson-Morgan (VIDA)	\$39,858.93
11/20/2020		213	\$31.00	Box #546 Fee, Lock Change	\$39,827.93
11/20/2020		214	\$50.00	V. Palamountain (VIDA)	\$39,777.93
11/20/2020	\$146,000.00	j		Funds for Nelson Cable/CVSI & Reg 10 recd	\$185,777.93

11/20/2020		k	\$15,000.00	1st Payment Nelson Cable(IntraTransfer)	\$170,777.93
11/30/2020	\$1.50	l		Interest	\$170,779.43
12/2/2020		m	\$30.00	Wire Transfer Fee (CVSI)	\$170,749.43
12/2/2020		n	\$130,000.00	CVSI (Wire Transfer)	\$40,749.43
12/11/2020	\$112.00	o		Refund fr CIC	\$40,861.43
12/21/2020	\$16,520.00	p		2d Payment for Nelson cable/Bowling	\$57,381.43
12/21/2020		215	\$112.00	County of Fluvanna (Refund)	\$57,269.43
12/23/2020		216	\$1,520.00	Mr Bowling (Legal)	\$55,749.43
12/28/2020		q	\$15,000.00	2d Payment Nelson cable (IntraTransfer)	\$40,749.43
12/31/2020	\$0.83	r		Interest	\$40,750.26
1/5/2021		s	\$0.00	CACF Grant (Tracking Only)	\$40,750.26
1/12/2021	\$11,500.00	t		Fund for Nelson Cable recd (Final)	\$52,250.26
1/12/2021		u	\$11,500.00	Final payment to Nelson Cable	\$40,750.26
1/29/2021	\$0.70	v		Interest	\$40,750.96
2/2/2021		217	\$270.00	Fluvanna Review (Ads: Oct & Dec '20)	\$40,480.96
2/24/2021	\$375,000.00	w		Recd for CVSI	\$415,480.96
2/6/2021		x	\$375,000.00	Payment to CVSI	\$40,480.96
2/6/2021		y	\$30.00	Wire Transfer Fee (CVSI)	\$40,450.96
2/26/2021	\$1.26	z		Interest	\$40,452.22
3/4/2021		218(CF)	\$844.55	Annual Ads Prepayment (CF=214)	\$39,607.67
3/31/2021	\$0.68	a		Interest	\$39,608.35
4/20/2021		219(CF)	\$2,450.00	CIC (FluForward: 7 Partial Scholarships)	\$37,158.35
4/30/2021	\$0.65	b		Interest	\$37,159.00
5/28/2021	\$0.67	c		Interest	\$37,159.67
6/23/2021		220	\$500.00	Va Dept Treasury (VARisk 2:Liability Insur)	\$36,659.67
6/30/2021	\$0.61	d		Interest	\$36,660.28
7/30/2021	\$0.62	e		Interest	\$36,660.90
8/23/2021	\$260,000.00	f		CVSI Payment #3 Recd	\$296,660.90
8/26/2021		g	\$30.00	Wire Transfer Fee (CVSI)	\$296,630.90
8/26/2021		h	\$260,000.00	Payment (#3) to CVSI	\$36,630.90
8/31/2021	\$0.78	i		Interest	\$36,631.68
9/14/2021		221(CF)	\$480.00	Agee Catering	\$36,151.68
9/30/2021	\$0.30	j		Interest	\$36,151.98
10/29/2021	\$0.31	k		Interest	\$36,152.29
11/12/2021		222(CF)	\$2,450.00	CIC (FluForward: 7 Partial Scholarships)	\$33,702.29
11/30/2021	\$0.29	l		Interest	\$33,702.58
12/8/2021		223	\$94.00	R. Garcia (EDA PO Box Rental Renewal)	\$33,608.58
12/29/2021	\$641,967.00	m		VATI Grant-Columbia (CVEC)	\$675,575.58
12/31/2021	\$1.37	n		Interest	\$675,576.95
1/31/2022	\$11.48	o		Interest	\$675,588.43
2/7/2022		p	\$641,967.00	CVEC/Columbia	\$33,621.43
2/7/2022		q	\$30.00	Wire Transfer Fee (CVEC)	\$33,591.43
2/28/2022	\$2.42	r		Interest	\$33,593.85
3/9/2022		224	\$1,045.00	FluReview (Sm Bus/Vendor Fair Ads)	\$32,548.85
3/17/2022		225	\$200.00	Craddock Insur. Services (Sm Bus/Vend Fair)	\$32,348.85
3/28/2022		226	\$20.00	Craddock Insur. Services (Sm Bus/Vend Fair)	\$32,328.85
3/30/2022		227	\$150.00	FCHS (Sm Bus/Vendor Fair)	\$32,178.85
3/31/2022	\$0.28	s		Interest	\$32,179.13
4/2/2022		228	\$140.00	EDA Membership of Chamber of Commerce	\$32,039.13
4/8/2022		229	\$75.79	FedEx Office (EDA Posters @ Vendor Fair)	\$31,963.34
4/22/2022		230	\$3,000.00	AG Mobile Enterprises (Pitch Grant)	\$28,963.34
4/22/2022		231	\$5,000.00	Sweet Art Emporium (Pitch Grant)	\$23,963.34
4/29/2022	\$0.26	t		Interest	\$23,963.60
5/3/2022	\$750.00	u		Montessori Sch (Bond payment)	\$24,713.60
5/3/2022	\$1,000.00	v		Soccer Org of C'ville (Bond payment)	\$25,713.60
5/3/2022	\$1,210.00	w		BOS (Allotment & Transfer Fees)	\$26,923.60
5/31/2022	\$0.23	x		Interest	\$26,923.83
6/30/2022	\$0.34	y		Interest	\$26,924.17
7/18/2022		233	\$950.00	Flu Review	\$25,974.17
7/21/2022		232	\$500.00	VA Dept of Treasury	\$25,474.17
7/29/2022	\$1.12	z		Interest	\$25,475.29
8/31/2022	\$1.08	a		Interest	\$25,476.37
9/1/2022		234	\$250.00	Louisa Co Business Summit	\$25,226.37
9/6/2022	\$1,000.00	b		Region Ten--Bond Payment	\$26,226.37
9/15/2022		235	\$862.50	Attorney Bowling	\$25,363.87
9/15/2022		236	\$135.00	Flu Review	\$25,228.87
9/30/2022	\$1.07	c		Interest	\$25,229.94
10/31/2022	\$1.07	d		Interest	\$25,231.01
11/14/2022		237	\$90.00	USPS (Box Rental)	\$25,141.01
11/30/2022	\$1.35	e		Interest	\$25,142.36

12/30/2022	\$3.07	f		Interest	\$25,145.43
1/31/2023	\$5.34	g		Interest	\$25,150.77
2/17/2023		238	\$135.00	Flu Review	\$25,015.77
2/28/2023	\$4.81	h		Interest	\$25,020.58
3/31/2023	\$5.31	i		Interest	\$25,025.89
4/8/2023		239	\$1,312.50	Attorney Bowling	\$23,713.39
4/14/2023		240	\$135.00	Flu Review	\$23,578.39
4/28/2023	\$4.40	j		Interest	\$23,582.79
5/4/2023		241	\$0.00	Flu Review (Voided)	\$23,582.79
5/31/2023	\$2.00	k		Interest	\$23,584.79
6/3/2023		242	\$135.00	Flu Review	\$23,449.79
6/30/2023	\$1.93	l		Interest	\$23,451.72
7/20/2023		m	\$15,000.00	VIP Initial Investment	\$8,451.72
7/31/2023	\$1.50	n		Interest	\$8,453.22
8/31/2023	\$0.72	o		Interest	\$8,453.94
9/29/2023	\$0.69	p		Interest	\$8,454.63
10/31/2023	\$0.72	q		Interest	\$8,455.35
11/2/2023		243	\$162.00	Flu Review	\$8,293.35
11/17/2023		244	\$210.00	USPS (Box Rental)	\$8,083.35
11/30/2023	\$0.67	r		Interest	\$8,084.02
12/29/2023	\$0.69	s		Interest	\$8,084.71
1/11/2024		245	\$150.00	EDA Tng for 2-Dirs (V-Tech)	\$7,934.71
1/31/2024	\$0.68	t		Interest	\$7,935.39
2/5/2024	\$2,000.00	u		BOS (Allotment 2023 & 24)	\$9,935.39
2/29/2024	\$0.77	v		Interest	\$9,936.16
3/12/2024	\$1,000.00	w		SOCA	\$10,936.16
3/29/2024	\$0.90	x		Interest	\$10,937.06
					\$10,937.06
					\$10,937.06
I/O Totals	\$2,136,245.76		\$2,152,669.52		\$10,937.06

04/04/2024

Submitted by: B. Hudson, Treasurer

Funds located in Money Movement
Checking Acct at Atlantic Union Bank

VIP Stable NAV Liquidity Pool
 VA-XXX-5002
 Opportunity Fund

VIP Stable NAV Liquidity Pool
 VA-XXX-5003
 IDA

Date	Deposit	ID #	Payment	Description	Bal
7/18/2023	20,000	a		Inception	20,000
9/1/2023	140.6	b		FYTD Income	20,140.60
11/8/2023	199.27	c		FYTD Income	20,339.87
12/31/2023	164.79	d		FYTD Income	20,504.66
1/31/2024	96.35	e		FYTD Income	20,601.01
2/29/2024	121.09	f		FYTD Income	20,722.10
3/31/2024	65.07	g		FYTD Income	20,787.17

Date	Deposit	ID #	Payment	Description	Bal
	15,000	a		Inception	15,000
	105.48	b		FYTD Income	15,105.48
	149.47	c		FYTD Income	15,254.95
	123.6	d		FYTD Income	15,378.55
	72.25	e		FYTD Income	15,450.80
	90.84	f		FYTD Income	15,541.64
	48.81	g		FYTD Income	15,590.45

Income Earned 2023 = 504.66

Income Earned 2023 = 378.55

Grand Total = 5002 + 5003
 = **36,377.62**

Submitted: Ben Hudson, Treasurer
 04/04/2024 Fluvanna Co. EDA

**FLUVANNA COUNTY BOARD OF SUPERVISORS
AGENDA ITEM STAFF REPORT**

MEETING DATE:	April 3, 2024				
AGENDA TITLE:	CVEC Broadband Local Taxes Grant				
MOTION(s):	I move the Board of Supervisors approve the Local Taxes Grant payment in the amount of \$500,000.00 to the Economic Development Authority of Fluvanna County (EDA), for the Agreement dated July 18, 2018 between the EDA and CVEC and CVSI, for the expansion of broadband in Fluvanna County, with the amount to come from unassigned fund balance.				
BOS 2 YEAR GOALS?	Yes	No	If yes, which goal(s):		
		X			
AGENDA CATEGORY:	Presentation	Action Matter	Public Hearing	Consent Agenda	Other
		X			
STAFF CONTACT(S):	Eric Dahl, County Administrator				
PRESENTER(S):	Eric Dahl, County Administrator				
RECOMMENDATION:	Approve				
TIMING:	Routine				
DISCUSSION:	<p>Central Virginia Electric Cooperative (CVEC) approached the County in late 2017 on an aggressive broadband access plan to provide options to its 36,000 members in Central Virginia. Fluvanna County leaders supported the project early on for approximately 8,900 Fluvanna households to have access to broadband within the CVEC distribution system.</p> <p>The Economic Development Authority of Fluvanna County, with support from the Fluvanna County Board of Supervisors, approved an agreement for grant payments with CVEC and Central Virginia Services, Inc. (CVSI).</p> <p>The main components of the agreement where focused on the “Priority of work”, “Qualifications of schedule” and “Employment of workers within County”.</p> <p>The Priority of work schedule:</p> <ol style="list-style-type: none"> a. Area served by Zion Crossroads substation – completed not later than December 31, 2019; b. Area served by Hensons Store substation – completed not later than December 31, 2020; c. Area served by one other substation in an area of the County with very limited broadband options – completed not later than March 31, 2022; d. Area served by Cunningham substation – completed not later than March 31, 2023; e. Remainder of County – estimated to be completed by December 31, 2024. 				

	<p>Under Qualifications of schedule, it described work is deemed complete when service is available to qualifying customers within each service area, qualifying boundaries and provisions for time extensions on account of delays for weather and other causes.</p> <p>Under Qualifications of schedule, it described an agreement by CVEC to establish not fewer than 10 permanent, full-time jobs in the county.</p> <p><u>The below explanations are provided by Gary Wood from CVEC/CVSI/Firefly:</u></p> <p>You will note that the timeline for actual completion did not line up exactly with the agreement Priority of Works dates. There are several reasons for Zion and Hensons being slightly behind their dates.</p> <p>Zion was slowed due to weather issues along with some material supply issues in 2019. The work for the circuits feeding into Fluvanna west and south were completed first in January 2020, given the priority noted in the agreement. The eastern circuit was delayed slightly due to redesign to include the Henson Store circuit coming down Rt. 15, bringing more Fluvanna homes online earlier.</p> <p>When a VATI grant became possible for Columbia and the Cunningham circuit east of Rt. 15, this area with more low and moderate income households was bumped up in priority which pushed the remaining Henson Store station back a bit. COVID impacts on labor availability and supply chain issues slowed the construction of Henson Store and Kidds Store as well.</p> <p>Firefly worked through those issues and sped up construction to complete the entire build in 2022 instead of 2024. We also have exceeded the number of full-time positions, with more than 20 full-time positions in Fluvanna County before the end of 2024.</p> <p>The agreement allows for some relaxation of the completion dates due to weather as well as unforeseen and uncontrollable causes. We would ask that the county consider the impacts of the weather, supply chain issues and COVID, and also take into account the overall project acceleration that completed the entire county two years ahead of time. We would ask that the county consider these timing factors in accepting our work as meeting the spirit of the agreement.</p>				
FISCAL IMPACT:	This action would reduce the Unassigned Fund Balance by \$500,000. The current unassigned fund balance that is in excess of the policy target is \$13,796,618.				
POLICY IMPACT:	N/A				
LEGISLATIVE HISTORY:	N/A				
ENCLOSURES:	<ul style="list-style-type: none"> • Agreement between the EDA, CVEC and CVSI • CVEC/CVSI Local Tax Grant Summary 				
REVIEWS COMPLETED:	Legal	Finance	Purchasing	HR	Other
	X				X

AGREEMENT

THIS AGREEMENT, made this 18th day of JULY, 2018, by and between the ECONOMIC DEVELOPMENT AUTHORITY OF FLUVANNA COUNTY (the "EDA"), a political subdivision established by the FLUVANNA COUNTY BOARD OF SUPERVISORS (the "Board"), CENTRAL VIRGINIA ELECTRIC COOPERATIVE ("CVEC"), a Virginia utility consumer services cooperative, and CENTRAL VIRGINIA SERVICES, NC. ("CVSI") a Virginia corporation.

WITNESSETH:

WHEREAS, the EDA has been created to promote the economic development of Fluvanna County, Virginia (the "County") pursuant to enabling legislation under Section 15.2-4900 et seq. of the Code of Virginia and has authority to make grants of money or property to encourage economic development pursuant to Section 15.2-4905;

WHEREAS, CVEC has embarked on a project throughout its fourteen-county service area to install fiber optic cable which can be utilized for the provision broadband internet (the "Project");

WHEREAS, the Project will require improvements to CVEC's distribution system required to support the fiber optic cable, cable installation, service drops to individual customers, and supporting new equipment;

WHEREAS, the system installed through the Project shall be operated by CVSI, a wholly owned subsidiary of CVEC;

WHEREAS, CVEC desires certain financial assistance in order to pursue its undertaking;

WHEREAS, it is in the public interest of the citizens of the County for the EDA to assist with the availability of broadband in the County which will benefit the County through an increase in the tax base and the availability of additional communication, education, and employment opportunities for its citizens, thereby promoting the health, safety, welfare, convenience, and prosperity of the citizens of the County;

WHEREAS, the Board has expressed its willingness to appropriate annually to the EDA sums described hereinafter as an incentive for CVEC to pursue the Project in the County; and,

WHEREAS, the EDA, CVEC and CVSI desire to enter into this Agreement to memorialize the understandings and conditions under which financial incentives will be provided

to CVSI by the EDA for the Project, and to set forth the obligations and responsibilities of the parties in connection therewith.

NOW, THEREFORE, in consideration of the mutual promises of the parties and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

1. Undertaking. CVEC will begin the Project in 2018 at an estimated cost of \$110,000,000.00 with an estimated completion date five years from the beginning of work.
2. Priority of work. CVEC and CVSI agree to commence work on the following described portions of its service area, expressed as with reference to “substations”, within Fluvanna County as soon as reasonably practicable and to complete the same according to the following schedule:
 - a. Area served by Zion Crossroads substation—completed not later than December 31, 2019;
 - b. Area served by Hensons Store substation—completed not later than December 31, 2020;
 - c. Area served by one other substation in an area of the County with very limited broadband options, to be agreed upon among the parties—completed not later than March 31, 2022;
 - d. Area served by Cunningham substation—completed not later than March 31, 2023;
 - e. Remainder of County—estimated to be completed, but not guaranteed, not later than December 31, 2024;
3. Qualifications of schedule. The foregoing shall be construed as follows:
 - a. Work shall be deemed complete as to each of the above-described areas, respectively, when service shall be actually available to all qualifying customers within each such area.
 - b. As to Zion Crossroads and Hensons Store, the work shall be performed exclusively up to the southerly right of way margin of Interstate 64 including portions of such areas which may be outside the boundary of Fluvanna County. Nothing herein shall be deemed to preclude work outside such County boundary north of Interstate 64, but no work outside the County boundary shall be performed so as to delay completion of the work within the County boundary, nor shall any work outside the County boundary be included for calculation of the grants hereinafter described.

- c. The time for completion of each area may be extended for a reasonable time, from time to time, on account of delays occasioned by adverse weather conditions and other similar causes beyond the control of CVEC and CVSI.
4. Employment of workers within County. CVEC estimates that it will need to create a number of new jobs to be located in Fluvanna County. While the precise number and description of such jobs cannot be determined at this time, CVEC agrees to establish not fewer than 10 permanent, full-time jobs in the county, such jobs to be filled not later than December 31, 2024. The positions, or similar jobs, will be maintained for five years from when they are created.
5. Grant. The EDA agrees to grant to CVSI,
 - a. The sum of Three Hundred Seventy-Five Thousand Dollars (\$375,000), in cash, payable as hereinafter provided; and
 - b. In semi-annual installments until fully paid, a sum equal to the County's real estate tax rate (currently \$0.939 per \$100.00 value) applied to each year's construction costs of the Project in the County (the "Local Taxes Grant"). For example, if CVEC expends \$1,000,000 in Project construction costs in the County in calendar year 2018, then the Local Taxes Grant shall be \$9,390.00 payable to CVSI by the EDA during the calendar years 2019, 2020, 2021, 2022, and 2023. If an additional \$2,000,000.00 is expended in construction costs in the County in 2019, then, in addition to the 2018 grant, the Local Taxes Grant shall be \$18,780.00 payable to CVSI during the calendar years 2020, 2021, 2022, 2023, and 2024. For each subsequent year of the construction of the Project the Local Taxes Grant shall be so calculated until the installation is complete. The foregoing PROVIDED, HOWEVER, that in no event shall the total of such payments exceed \$500,000.
6. Payments. The EDA shall make payment of the grant payments set forth in the preceding paragraph as follows:
 - a. The cash payment shall be made in full within sixty days of the completion of work within the area described in paragraph 2.a. above.
 - b. Local Taxes Grant to CVSI shall be paid within sixty days of each semi-annual tax due date provided that CVEC shall have paid all local taxes to the County as they fall due. There will be no grant for the taxes attributable to CVEC's currently existing real

property, improvements, and personal property or to taxable property additions unrelated to the Project.

7. Reporting. CVEC shall report annual construction costs and provide the supporting work orders to the EDA by no later than January 31st for the preceding year. Such information shall be provided upon written request at such other times as deemed necessary by the EDA.
8. Appropriation. While the Board has made clear its commitment to the undertaking in this Agreement, it is understood that funds to satisfy EDA's obligations hereunder must be appropriated within each fiscal year by the Board, as well as by future Boards, and thus no EDA funds are obligated to be paid under this Agreement should the EDA fail to receive the necessary funding from the County.
9. Governing Law. This Agreement shall be construed in accordance with the laws of the Commonwealth of Virginia without regard to choice of law principles.
10. Entire Agreement. This Agreement constitutes the full agreement among the parties and no party shall be bound by any terms, conditions or representations not contained herein. This Agreement may be modified only by written agreement signed by both parties hereto with the same formality.


IN WITNESS WHEREOF, the parties hereto set their signatures and seals by their respective duly authorized representatives as of the date first above written.

ECONOMIC DEVELOPMENT AUTHORITY OF FLUVANNA COUNTY

By: Scott Threl

Its: CHAIR

ATTEST:


Secretary/Treasurer

CENTRAL VIRGINIA ELECTRIC COOPERATIVE

By: Sam E. Hood

Its: PRESIDENT & CEO

CENTRAL VIRGINIA SERVICES, INC.

By: Tim McElwee

Its: CFO

CVEC/CVSI Local Tax Grant Summary

Tax Rate	0.925	0.884	0.87	0.844
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Substation	Due Date	Completed/Service Available Date	CY 2020	CY 2021	CY 2022	CY 2023
Zion Crossroads substation	12/31/2019	3/1/2020		\$ 6,286,850.00	\$ 116,591.00	
Henson Store substation	12/31/2020	7/1/2021		\$ 1,342,387.00	\$ 299,566.00	
one other substation - Kidds Store	3/31/2022	9/1/2021		\$ 5,990,978.00	\$ 908,561.00	
Cunningham substation	3/31/2023	6/1/2022			\$ 13,006,890.00	
Remainder of the County	12/31/2024	various - see below		\$ 3,415,450.00	\$ 5,639,222.00	
Add'l Service Drops- various substations	12/31/2024					\$ 2,286,974.00

Total Construction Cost \$ - \$ 17,035,665.00 \$ 19,970,830.00 \$ 2,286,974.00

Local Tax Grant		\$ 150,595.28	\$ 150,595.28		\$ 301,190.56
		\$ -	\$ 173,746.22	\$ 173,746.22	\$ 347,492.44
				\$ 19,302.06	\$ 19,302.06

Grand Total \$ 667,985.06

Grant Cap \$500,000.00

Substation	Completed*	Notes
Zion Crossroads	3/1/2020	One circuit of Hensons Store was added in with Zion to speed deployment in the county, that circuit was completed in April 2020
Henson Store	7/1/2021	Remaining 2/3 of Hensons Store substation area
Kidd Store	9/1/2021	
Cunningham	6/1/2022	*Includes Dominion side of Lake, adding 2500 locations passed
Ferncliff	4/1/2022	
Carysbrk to Fork Union/Holmhead	11/1/2021	*Additional work outside CVEC territory in Dominion service area
Columbia	3/1/2021	The Cunningham East circuit was added to the station to speed deployment in the county, that circuit completed in April 2021

* Dates indicate all accounts had service available, final connections began before this and continue still as signups come in.

EDA Proposed Budget FY 24-25

Jul 23 to Jun 24 Expenses	Actual Costs	Jul 24 to Jun 25 BudgetFY24-25	Estimated Costs
Jul-23 Ops Funds (postage, office sup)	0	May-25 Ops Funds (postage, office sup)	750
Sep-23 Louisa Co Business Summit	0	May-25 Wire Transfer Fees	60
Apr-23 Att Bowling (Legal Consult)	1312	Aug-24 Hospitality	200
Nov-23 PO Box Renewal	210	Nov-24 PO Box Renewal	210
Feb-24 Flu Rev Ads (Jul 23 to Jun 24)	567	Feb-25 Flu Rev Ads	1000
Apr-23 EDA Chamber Of Commerce	0	Jul-24 EDA Chamber Of Commerce	140
Aug-23 Hospitality	0	Sep-24 Louisa Co Business Summit	250
Jul-23 Treasury Liab Ins (No payment)	0	Jun-24 Dept of Treas Liab Ins	500
May-24 Wire Transfer Fees	0	11/1/2024 Att Bowling (Legal Consult)	1000
Jan-24 EDA/Vtech Tng	150	1/1/2025 EDA/Vtech Tng	150
Total	2239		4260

Projected Income

Date (Month)	Source	Amount
Monthly	Interests	20
Dec	Transfer Fess & Miscel	N/A
Sept	BOS Allotment	1000
Sept	Region Ten	1000
Sept	Montessori School	750
Sept	SOCA	1000
Dec	VIP Income/Accrual	800
Total		4570

Balance Budget

Projected Income - Estimated Expenses = Projected Net Income
4570 - 4260 = 310

**A RESOLUTION TO APPROVE AN AMENDMENT TO THE POLICY
PERMITTING THE ECONOMIC DEVELOPMENT AUTHORITY OF
FLUVANNA COUNTY, VIRGINIA,
TO PARTICIPATE IN AUTHORITY MEETINGS SUBJECT TO CERTAIN
CONDITIONS PURSUANT TO VIRGINIA CODE SECTION 2.2-3708.3**

WHEREAS, the Board of Directors of the Economic Development Authority of Fluvanna County, Virginia, adopted a policy (“Policy”) at the Authority’s August 8, 2022 regular meeting wherein Directors may request and the Board may approve remote participation for medical or personal reasons; and

WHEREAS, there is a proposed amendment to the Policy to correct the Virginia Code citation to Section 2.2-3708.3.

NOW, THEREFORE, BE IT RESOLVED ON THIS 8th DAY OF April 2024, that the Economic Development Authority of Fluvanna County, Virginia, hereby adopts the following Remote Electronic Participation Policy:

Remote Electronic Participation

The Authority will permit an Authority member to participate in an Authority meeting electronically from a remote location, provided that:

- A. Notification to Chair of Inability to Attend Because of Disability, Medical Condition, or Personal Matter.** On or before the day of the meeting, the Authority member shall notify the Chair that the member is unable to attend the meeting due to (i) a temporary or permanent disability or other medical condition that prevents the member’s physical attendance; ii) a family member’s medical condition that requires the member to provide care for such family member, thereby preventing the member’s physical attendance; or (iii) a personal matter and identifies with specificity the nature of the personal matter, such as a family event or business commitment. If the Chair is unable to attend, then the Chair must notify the Vice Chair and Assistant Secretary’s Office.

- B. Quorum Physically Assembled; Approval of Remote Electronic Participation.** A quorum of the Authority must be physically assembled at the primary or central meeting location. The Authority members present must approve the participation. However, the decision shall be based solely

on the criteria in Section A without regard to the identity of the member or matters that will be considered or voted on during the meeting.

- C. **Duty of Secretary to Record Action.** If the Authority approves the member's participation through electronic communication, the Secretary shall record in the Authority's minutes the remote location from which the member participated, which need not be open to the public. If electronic participation is approved for a disability or medical condition, the minutes must simply state that fact. If electronic participation is approved for personal matter, the minutes must identify the specific nature of the personal matter cited by the member. If the absent member's remote participation is disapproved because participation would violate this policy, the disapproval must be recorded in the Authority's minutes with specificity.
- D. **Audibility of Absent Member.** The Chair or designee shall arrange for the voice of the absent Authority member to be heard by all persons in attendance at the meeting location. If, for any reason, the voice of the absent member cannot reasonably be heard, the meeting may continue without the participation of the absent member.
- E. **Limitation on Remote Electronic Participation in Calendar Year.** Electronic participation by the absent member as provided in this Rule for a personal reason shall not exceed two Authority meetings or 25 percent of the meetings held in a calendar year rounded up to the next whole number, whichever is greater. (Virginia Code § 2.2-3708.3)
- F. A member's remote electronic participation, if approved by the Authority, is not considered an absence.
- G. This Policy is an adoption of Virginia Code Section 2.2.-3708.3 (B) and is restated to fulfill the written policy requirement and for convenience. Future amendments to statutory provisions related to the conduct of meetings by remote electronic means are hereby incorporated mutatis mutandis without requiring formal action of the Authority.

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MOTION

I move the Authority to adopt this Resolution as its amendment to the written policy authorizing remote electronic participation.

I, _____, do hereby certify that the foregoing writing is the Resolution duly adopted by the Economic Development Authority of Fluvanna County, Virginia, by a vote of ___ to ___ as recorded below, at a meeting held on April 8, 2024.

Rudy Garcia, Chair

	AYE	NAY	ABSTAIN	ABSENT	MOTION	SECOND
Rudy Garcia, Chair						
Valerie Palamountain, Vice Chair						
Lois Mastro, Secretary						
Ben Hudson, Treasurer						
Lorretta Johnson- Morgan						
Brittany Gray						
Joshua Bower						

**A RESOLUTION TO APPROVE AN AMENDMENT TO THE POLICY
PERMITTING THE ECONOMIC DEVELOPMENT AUTHORITY OF
FLUVANNA COUNTY, VIRGINIA,
TO PARTICIPATE IN AUTHORITY MEETINGS SUBJECT TO CERTAIN
CONDITIONS PURSUANT TO VIRGINIA CODE SECTION 2.2-3708.32**

WHEREAS, the Board of Directors of the Economic Development Authority of Fluvanna County, Virginia, ~~finds it to be in the Authority, County, and public's interests to adopt~~ a policy ("Policy") at the Authority's August 8, 2022 regular meeting wherein Directors may request and the Board may approve remote participation for medical or personal reasons; and

WHEREAS, ~~Notice was provided at the Authority's May 17, 2022, regular meeting of a proposed motion to adopt such a policy~~ there is a proposed amendment to the Policy to correct the Virginia Code citation to Section 2.2-3708.3.

NOW, THEREFORE, BE IT RESOLVED ON THIS 8th DAY OF ~~AUGUST~~ April 2024, that the Economic Development Authority of Fluvanna County, Virginia, hereby adopts the following Remote Electronic Participation Policy:

Remote Electronic Participation

The Authority will permit an Authority member to participate in an Authority meeting electronically from a remote location, provided that:

- A. Notification to Chair of Inability to Attend Because of Disability, Medical Condition, or Personal Matter.** On or before the day of the meeting, the Authority member shall notify the Chair that the member is unable to attend the meeting due to (i) a temporary or permanent disability or other medical condition that prevents the member's physical attendance; ii) a family member's medical condition that requires the member to provide care for such family member, thereby preventing the member's physical attendance; or (iii) a personal matter and identifies with specificity the nature of the personal matter, such as a family event or business commitment. If the Chair is unable to attend, then the Chair must notify the Vice Chair and Assistant Secretary's Office.

- B. Quorum Physically Assembled; Approval of Remote Electronic Participation.** A quorum of the Authority must be physically assembled at the primary or central meeting location. The Authority members present must approve the participation. However, the decision shall be based solely on the criteria in Section A without regard to the identity of the member or matters that will be considered or voted on during the meeting.
- C. Duty of Secretary to Record Action.** If the Authority approves the member's participation through electronic communication, the Secretary shall record in the Authority's minutes the remote location from which the member participated, which need not be open to the public. If electronic participation is approved for a disability or medical condition, the minutes must simply state that fact. If electronic participation is approved for personal matter, the minutes must identify the specific nature of the personal matter cited by the member. If the absent member's remote participation is disapproved because participation would violate this policy, the disapproval must be recorded in the Authority's minutes with specificity.
- D. Audibility of Absent Member.** The Chair or designee shall arrange for the voice of the absent Authority member to be heard by all persons in attendance at the meeting location. If, for any reason, the voice of the absent member cannot reasonably be heard, the meeting may continue without the participation of the absent member.
- E. Limitation on Remote Electronic Participation in Calendar Year.** Electronic participation by the absent member as provided in this Rule for a personal reason shall not exceed two Authority meetings or 25 percent of the meetings held in a calendar year rounded up to the next whole number, whichever is greater. (Virginia Code § 2.2-3708.32)
- F.** A member's remote electronic participation, if approved by the Authority, is not considered an absence.
- G.** This Policy is an adoption of Virginia Code Section 2.2.-3708.32(A) and (B) and is restated to fulfill the written policy requirement and for convenience. Future amendments to statutory provisions related to the conduct of meetings by remote electronic means are hereby incorporated mutatis mutandis without requiring formal action of the Authority.

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MOTION

I move the Authority to adopt this Resolution as its amendment to the written policy authorizing remote electronic participation.

I, Valerie Palamountain, do hereby certify that the foregoing writing is the Resolution duly adopted by the Economic Development Authority of Fluvanna County, Virginia, by a vote of ___ to ___ as recorded below, at a meeting held on August-April 8, 20242.

Valerie Palamountain, Vice Chair

	AYE	NAY	ABSTAIN	ABSENT	MOTION	SECOND
Rudy Garcia, Chair						
Valerie Palamountain, Vice Chair						
Lois Mastro, Secretary						
Ben Hudson, Treasurer						
Lorretta Johnson- Morgan						
Brittany Gray						
Joshua Bower						