



**Economic Development Authority of Fluvanna County  
Meeting Agenda  
May 13, 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 April 8, 2024
  - B. Treasurer's Report
- III. Reports**
  - A. County Report [J. Schmack]
  - B. Chair's Report [R. Garcia]
- IV. Unfinished Business**
  - A. Resolution - CVEC Broadband Local Taxes Grant Payment
- V. New Business**
- VI. Public Comments**
- VII. Adjourn**

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

# Economic Development Authority of Fluvanna County

April 08, 2024

## Attendance:

Joshua Bower (p)

Brittany Grey (p)

Jeffrey Potter (p)

Valerie Palamountain (p)

Rudy Garcia (p)

Ben Hudson (p)

Raghvendra Singh (a)

County Staff:

Jennifer Schmack (p)

Eric Dahl (p)

**P - Present    A - Absent**

## I. Meeting was called to order at 5:00 pm.

## II. Approval of Consent Agenda

Motion to approve the Consent Agenda was made by Bower. Seconded by Potter. Unanimously approved 6-0.

## IV. Reports

### A. Schmack gave the County report:

1. Visits to existing business - 22
2. Events - 10
3. Other - 19
4. Prospects/Real Estate inquiries - 6
5. Commercial Kitchen inquiries - 0
6. Small Business Referrals - 3
7. Dan Fellows, Business Advisor, referrals - 6
8. Introduced Find Fluvanna newsletter
9. Rack cards are being reprinted. Supply was depleted.
10. Palmyra Arts Fest is April 13. 1,000 people are expected.
11. April 16 is Chamber Education
12. Two ribbon cuttings on April 6, RDL Pool Supplies, and Tropic Tan; Scarlet's Flowers on April 16; Hidden Gem on April 27.
13. Groovin' at the Grove will be held on the second Saturday of each month from May through October. The first event will be on May 11 from 5:00-7:00 pm. Music, food trucks and beer garden.

### B. Chair's Report:

1. Chair asked that members consider running for officer positions for next fiscal year.
2. Potter moved that the June meeting be cancelled. Bower seconded. Motion passed 6-0.

## IV. New Business

- A. Chair Garcia presented the 2024-25 budget. Palamountain moved to approve the budget as amended with the removal of \$250 for the Louisa County Business Summit which has been cancelled. Bower seconded. Budget was passed 6-0.
- B. County Administrator Dahl presented the Final EDA Agreement with Central Virginia Electric Cooperative. CVEC met its commitment on the agreement. The BOS will give the EDA \$500,000 which will be paid to CVEC as per the agreement. Palamountain

## **Economic Development Authority of Fluvanna County**

**April 08, 2024**

moved to accept the Local Taxes Grant payment in the amount of \$500,000 from the Fluvanna County Board of Supervisors, and approve the payment to Central Virginia Services, Inc., for the Agreement dated July 18, 2018 between the EDA, Central Virginia Electric Cooperative (CVEC), and Central Virginia Services, Inc. (CVSI), for the expansion of broadband in Fluvanna County.

- C. Schmack presented the amended Virtual Attendance Policy to comply with Virginia Code. The Bylaws will need to be changed in a subsequent meeting. Bower moved that the Economic Development Authority adopt this Resolution as its amendment to the written policy authorizing remote electronic participation. Hudson seconded. Voice vote was held with all members voting aye. The motion was passed 6-0.
- D. Hudson moved the the Economic Development Authority appoint Dan Whitten as the Freedom of Information Officer. Bower seconded. Motion passed 6-0.

### **V. Public Comments**

No public comments.

### **VI. Adjournment**

Motion made by Bower. Seconded by Potter. Approved unanimously. The meeting adjourned at 5:46 pm. The next meeting is May 13, 2024.

Respectfully submitted,

*Valerie Palamountain*

Valerie Palamountain, Secretary

# FLUVANNA COUNTY ECONOMIC DEVELOPMENT AUTHORITY

## IDA FINANCIAL ACTIVITY STATEMENT FY 2020-2021

<b>2018/19 totals:</b>	<b>Deposits:</b>	<b>Payments:</b>	<b>Balance:</b>
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				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	<b>CACF Grant (Tracking Only)</b>	\$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
4/29/2024	\$500,000.00	y		Recd from BOS for CVEC	\$510,937.06
4/30/2024	\$28.76	z		Interest	\$510,965.82
					\$510,965.82
					\$510,965.82
<b>I/O Totals</b>	<b>\$2,636,274.52</b>		<b>\$2,152,669.52</b>		<b>\$510,965.82</b>

05/04/2024 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
4/30/2024	93.15 h		FYTD Income	20,880.32

Date	Deposit ID #	Payment	Description	Bal
7/18/2023	15,000 a		Inception	15,000
9/1/2023	105.48 b		FYTD Income	15,105.48
11/8/2023	149.47 c		FYTD Income	15,254.95
12/31/2023	123.6 d		FYTD Income	15,378.55
1/31/2024	72.25 e		FYTD Income	15,450.80
2/29/2024	90.84 f		FYTD Income	15,541.64
3/31/2024	48.81 g		FYTD Income	15,590.45
4/30/2024	69.86 h		FYTD Income	15,660.31

Income Earned 2023 = 504.66

Income Earned 2023 = 378.55

Grand Total = 5002 + 5003  
 = **36,540.63**

Submitted: Ben Hudson, Treasurer  
 05/04/2024 Fluvanna Co. EDA



## 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	N/A
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
<b>Total</b>	<b>2239</b>		<b>4010</b>

### 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
<b>Total</b>		<b>4570</b>

### Balance Budget

**Projected Income - Estimated Expenses = Projected Net Income**  
**4570 - 4260 = 560**

**A RESOLUTION REGARDING LOCAL TAXES GRANT TO  
CENTRAL VIRGINIA SERVICES, INC. FOR BROADBAND DEPLOYMENT**

**WHEREAS**, the Economic Development Authority of Fluvanna County (the “EDA”) entered into an agreement on July 18, 2018 with Central Virginia Electric Cooperative (“CVEC”) and Central Virginia Services, Inc. (“CVSI”) regarding financial incentives provided by the EDA to CVSI to provide broadband internet (the “Project”) in Fluvanna County (the “County”); and

**WHEREAS**, in accordance with the Agreement, the Fluvanna County Board of Supervisors (the “Board”) would appropriate funds to the EDA as incentive for CVEC and CVSI to pursue the Project; and

**WHEREAS**, CVEC and CVSI have completed the Project according to the schedule in the Agreement with allowed extensions for circumstances beyond the control of CVEC and CVSI; and

**WHEREAS**, CVEC has established at least 10 permanent, full-time jobs in the County in accordance with the terms of the Agreement; and

**WHEREAS**, CVEC has met the requirements in Section 5 of the Agreement for the local taxes grant with a maximum incentive of Five Hundred Thousand Dollars (\$500,000) (“Local Taxes Grant”); and

**WHEREAS**, CVEC has paid all local taxes to the County that are due; and

**WHEREAS**, the Board approved a motion at its meeting on April 3, 2024 to approve the Local Taxes Grant payment to the EDA; and

**WHEREAS**, since CVEC and CVSI have met the terms of the Agreement, the EDA shall accept the Local Taxes Grant payment from the Board and approve the Local Taxes Grant payment to CVSI.

**NOW, THEREFORE, BE IT RESOLVED**, the EDA accepts the Local Taxes Grant payment from the Board in the amount of Five Hundred Thousand Dollars (\$500,000) and approves the Local Taxes Grant payment in the amount of Five Hundred Thousand Dollars (\$500,000) to CVSI.

**THE FOREGOING RESOLUTION WAS DULY AND REGULARLY ADOPTED** by the Economic Development Authority of Fluvanna County at a meeting of the Board held on the 13th day of May 2024:

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MOTION:

I move that the Economic Development Authority approve A RESOLUTION REGARDING LOCAL TAXES GRANT TO CENTRAL VIRGINIA SERVICES, INC. FOR BROADBAND DEPLOYMENT

	AYE	NAY	ABSTAIN	ABSENT	MOTION	SECOND
Rudy Garcia, Chair						
Joshua Bower, Vice Chair						
Valerie Palamountain, Secretary						
Ben Hudson, Treasurer						
Jeffrey Potter						
Brittany Gray						
Raghvendra Singh						

Attest:

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Rudy Garcia, Chair