



**Economic Development Authority of Fluvanna County
Meeting Agenda
November 10, 2025 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 September 8, 2025
 - B. Financial Report Ending October 31, 2025
- III. Reports**
 - A. County Report [J. Schmack]
 - B. Chair's Report [R. Garcia]
 - C. Comprehensive Plan Committees
- IV. Unfinished Business**
 - A. Draft Fiscal Controls Policy
- V. New Business**
 - A. Fork Union Drive In Development Agreement
- VI. Public Comments**
- VII. Closed Session**
- VIII. Adjourn**

**Regular Meeting:
December 8, 2025 at 5:00 pm
County Administration Building – Morris Room**

**Economic Development Authority of Fluvanna County
September 8, 2025**

Attendance:

Joshua Bower (p)

Valerie Palamountain (p)

Rudy Garcia (p)

Jeffrey Potter (p)

Charlotte Gregory (p)

Raghvendra Singh (p)

County Staff:

Jennifer Schmack (p)

Elyse Wood (p)

Guests: None

P - Present A - Absent

I. Meeting was called to order at 5:00 pm by Vice Chair Potter.

II. Approval of Consent Agenda

Garcia could not attend in person due to attending a conference at Bilano Beach, FL 32084. He requested to participate online. Motion to approve was made by Bower, seconded by Singh, and was approved 5-0 by Bower, Gregory, Palamountain, Potter and Singh.

Motion to approve the Consent Agenda was made by Bower. Seconded by Garcia. Unanimously approved 6-0 by Bower, Garcia, Gregory, Palamountain, Potter, Singh.

III. Reports

A. Schmack gave the County report for March:

1. Visits to existing business - 25
2. Partner Agencies, Networking Events, Conferences Attended - 22
3. Other - 29
4. Prospects/Real Estate inquiries - 1
5. Commercial Kitchen inquiries - 0
6. Commercial Kitchen Rentals - 0
7. Small Business Referrals - 1
8. Ribbon Cuttings - 3

Ribbon Cuttings:

Hensley Antiques

Oh My Daisies

Fluvanna Rotary Bike Repair Station

Events:

Art in the Park 9/13/25 in Pleasant Grove.

Groovin' at the Grove on 9/13/25.

The first event at Drive In at Fork Union is the ribbon cutting and the Annual Car and Craft Show on 9/13/25.

Grand opening of the ADA playground in Pleasant Grove is 9/20/25.

Elizabeth Ladner is the new SBDC Business Advisor.

Tenaska submitted its SUP for the new facility, which will be before the Planning Commission in October.

Economic Development Authority of Fluvanna County

September 8, 2025

There is an FAQ on the Tenaska Expedition Generating Station website of all questions that were asked at the informational meeting. Website is [www.Expedition Generating Station.com](http://www.ExpeditionGeneratingStation.com).

Property in Zion Crossroads submitted rezoning request from A-1 to I-1 to build a business park.

B. Chair's Report:

Chair Garcia reported that Brittany Grey submitted her resignation. The Board of Supervisors is expected to make a selection at the 10/1/25 meeting.

Signature cards on all accounts have been signed. Electronic banking at Atlantic Union is expected to be active.

Economic Development Comprehensive Plan Committee revised the section on Economic Development. Goals were moved to the front of the section. Schmack requested that the boundaries of the Fork Union Planning Area and the Palmyra District be revised. An overlay map of the types of businesses in Fluvanna was requested.

Rural Preservation requested that places where businesses can be placed in the rural districts be identified.

There needs to be intentionality on housing. Prices are forcing County employees to look for housing outside the County.

V. Unfinished Business

- A. Schmack presented the Draft Fiscal Controls Policy, and submitted it to legal for review. EDA members were asked to comment and send to Schmack by 10/15/25.

VI. New Business

- A. None.

VII. Public Comments

- A. None.

VIII. Closed Session

- A. None.

VIII. Adjourn

Motion made by Garcia. Seconded by Singh. Approved 6-0 by Bower, Garcia, Gregory, Palamountain, Potter, Singh. The meeting adjourned at 6:00 pm. The next meeting is November 10, 2025.

Respectfully submitted,

Valerie Palamountain

Valerie Palamountain, Secretary

FLUVANNA COUNTY ECONOMIC DEVELOPMENT AUTHORITY
IDA FINANCIAL ACTIVITY STATEMENT FY 2025-26

2025-26 totals:	Deposits:	Payments:	Balance:
7/1/2025	\$64,208.74	\$63,208.33	\$11,676.88
\$11,676.88			

Date:	Deposit:	Ident. #	Payment:	Identification:	Balance:
					11676.88
22-Jul	64208			ED-COVES MONTICELLO PERF INCETIVE GRANT	75885.21
23-Jul			63208.33	MONTICELLO COVES REALITY PARTNERS LB	12676.88
29-Jul	0.41			INTEREST EARNED	12677.29
6-Aug			17.89	CHECK # 252 MAIL BOX	12659.4
29-Aug	0.11			INTEREST EARNED	12659.51
30-Sep	0.1			INTEREST EARNED	12659.61
31-Oct	0.11			INTEREST EARNED	12659.72

FLUVANNA COUNTY ECONOMIC DEVELOPMENT AUTHORITY

STATEMENT FY 2025-2026
Opportunity Fund Program

2025-26 totals:	Deposits:	Payments:	Balance:
6/30/2025	\$0.00	\$0.00	\$15,000.00
\$15,000.00			

Date:	Deposit:	Ident. #	Payment:	Identification:	Balance:
					15000
1-Aug	2000				17000
1-Sep					17000
1-Nov					17000

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

Date	Deposit	ID #	Payment	Description	Bal
7/1/2025		0		Balance	22,102
7/31/2025	83.07			FYTD Income	22,184.79
8/31/2025	83.34			FYTD Income	22,268.13
9/30/2025	80.16			FYTD Income	22,348.29
10/31/2025	80.97			FYTD Income	22,429.26
				FYTD Income	
				FYTD Income	
				FYTD Income	
				FYTD Income	
				FYTD Income	

Income Earned

VIP Stable NAV Liquidity Pool
VA-XXX-5003
IDA

Deposit	ID #	Payment	Description	Bal
	0		Balance	16,576
	62.3		FYTD Income	16,638.75
	62.5		FYTD Income	16,701.25
	60.11		FYTD Income	16,761.36
	60.74		FYTD Income	16,822.10
			FYTD Income	
			FYTD Income	
			FYTD Income	
			FYTD Income	
			FYTD Income	

Income Earned

Grand Total =

=

Submitted: R. Singh, Treasurer
Fluvanna Co. EDA

Economic Development Authority of Fluvanna County

Fiscal Controls Policy

I. Purpose of the Policy

It is the intention of the Economic Development Authority of Fluvanna County ("Authority") to practice sound financial management and to conduct the financial transactions of the Authority using generally accepted accounting principles. The purpose of this Fiscal Controls Policy is to identify the various components of sound financial management and to provide a process for achieving them.

II. Responsibilities of Authority Members

It is the inherent responsibility of all Authority members to abide by the requirements and conditions set forth in this Policy.

III. Receivables

The Secretary or designee shall be responsible for receiving and opening the mail for the Authority. The Secretary may designate an individual from within the Authority or with a closely aligned organization (such as the County Economic Development Office or County Finance Department) to receive and open the mail in the Secretary's absence to enable the recording of information in a timely fashion.

Upon receiving funds for the Authority, the Secretary or designee shall record the amount, the purpose of the amount, and the source of the payment. A photocopy of the check payment will be made and retained with the financial records of the Authority. Checks will be stamped "For Deposit Only". Cash will be counted and documented. Additional documentation for cash deposits will include an attestation of funds, which will be signed by two persons.

All funds received shall be deposited and recorded immediately upon receipt when at all possible; in all cases, deposits shall be made by the end of the next full business day. Any checks and/or cash kept in the office overnight will be locked in a suitable drawer within the Secretary's office. The Treasurer shall be responsible for the depositing of funds received from the Secretary, and shall subsequently enter the information into the accounting system upon receiving it from the Secretary or their designee. The Treasurer will receive copies monthly of the actual payments received and bank deposits. The Secretary or designee will deliver to the Treasurer the monthly bank statements. The Treasurer is responsible for the reconciliation of the bank account, and the Chair will review the reconciliation before it is presented to the Authority at its next regular meeting. If any person other than the Secretary receives funds for

the Authority, that person shall immediately notify the Treasurer of the funds and transmit the funds to the Treasurer and a record of the funds to the Secretary within one (1) business day.

IV. Accounts Receivable

The Treasurer and Secretary will keep a detailed listing (including aging) of all accounts receivable and will work toward collecting them on a consistent, timely basis. The Treasurer or Secretary shall be responsible for preparing and sending invoices on behalf of the Authority. Accounts receivable that cannot be collected will be forwarded to the Chair for review before being presented to the Authority for consideration. At the Treasurer's discretion, receivables may be referred to the Authority for consideration. Only the Authority may release or discharge a receivable.

V. Accounts Payable

Any and all payments made by the Authority shall be based upon the receipt of a suitable invoice from the individual or vendor requesting payment. The invoice should contain sufficient information to allow the Treasurer to determine the initial date of the obligation, purpose, the due date of the invoice and amount requested. Sales taxes shall be separated in the amount due and subtracted from the total amount due. The Treasurer is responsible for receiving invoices and preparing checks for payment twice monthly, on the 10th and 25th of each month, or the following business day should the 10th and 25th fall on a weekend or holiday. It is the Authority's intent to remit payment within forty-five (45) days from the date of receipt of a valid invoice. The Treasurer shall review the invoices, verify their accuracy and the accuracy of any supporting documentation; validate that the services documented in the invoice were received and performed in accordance with underlying terms and agreements; and then approve and process for payment. A copy of the invoice, along with all supporting documentation should be maintained in the County's Economic Development Office, along with documentation signifying the approval for payment. All payments made by the Authority shall be made by checks or wire transfers as needed from Authority-approved bank accounts. Wire transfers shall not occur without the prior approval documented through an authorization form. Checks shall be countersigned by the Authority Chairman, Authority Vice-Chairman, or the Authority's Treasurer with a minimum of two signatures on each check.

VI. Bank Statements

The Secretary or designee shall receive all bank statements by mail directly to the Authority's business mailing address. The Secretary shall open and review the bank statements, initial such review on the statements, and transmit the statements to the Treasurer and the County's

Economic Development Office. The Treasurer may retain copies of all statements received. All bank statements must be reconciled by the Treasurer within fifteen (15) days of receipt.

VII. Payroll

At this time, the Authority does not employ any staff; therefore, payroll services are not required as of the date this policy is adopted.

VIII. Budgeting

The Authority operates on a July 1 to June 30 fiscal year and shall adhere to all applicable Code of Virginia and Fluvanna County requirements. All expenditures made by the Authority, in conformance with the above Section V, must be made in accordance with a budget adopted by the Authority. The Treasurer is responsible for preparing and presenting annual operating budgets to the Authority not later than the May regular meeting preceding the commencement of the ensuing fiscal year. Budgets will clearly detail expected revenues, by amount and source, and proposed expenditures, by amount and purpose. Project budgets, including for capital improvements, shall be presented to the Authority for approval before or concurrently with contracts for materials and services related to the capital improvement project and budget. Project budgets, once approved by the Authority, are active for the term of the project, which could include multiple fiscal years.

IX . Reimbursements

As identified in the above Section IX, Authority members and County staff may from time to time incur certain expenses on behalf of the Authority. Reimbursements will be requested on a form approved by the Treasurer. Reimbursement requests will be accompanied by valid receipts, which provide sufficient detail for the reviewer to determine the propriety of the reimbursement request. Requests for meals and/or related reimbursements will denote the individuals in attendance, and the business purpose of the expenditure. The Treasurer may approve these reimbursements but shall not also approve his/her own personal reimbursements. Mileage shall be reimbursed at the prevailing IRS rate at the time of the trip; meals shall be pre-approved before reimbursement and be reimbursed at the prevailing Commonwealth of Virginia per diem rate. The Chair and Vice Chair who countersign the reimbursements will also approve the reimbursement requests, except when the reimbursements are their own and in which case, the Secretary shall review the reimbursement request for consistency with other, similar requests and may approve. Reimbursements to the Authority members other than mileage shall be approved by the Treasurer prior to encumbering the expenses that create the reimbursement request.

X. Procurement

Procurement of goods, services, and for capital improvement projects shall occur in a manner consistent with the Code of Virginia. Applicable Fluvanna County procurement policies may be used as a guide by the Authority.

XI. Reporting

Authority will annually cause to have prepared and submitted to the Auditor of Accounts an audited financial statement in accordance to the Code of Virginia Section 30-140. The Authority shall review and approve a contract for services with an Auditor. The Economic Development Director shall forward real estate contracts, economic development incentive performance agreements, and similar documents approved by the Authority to the County Finance Department and Pre-Auditor to ensure that any financial implications of these obligations are reflected in the Authority's financial statements. The Authority members shall receive monthly-prepared financial statements, checking account statements, and check or payment registers at each regular meeting of the Authority for the two preceding months' fiscal activity. The Fluvanna County Director of Finance shall also receive copies of the financial statements when forwarded to the Authority members.

XII. Special Financing

The Authority may from time-to-time initiate special financing, such as the sale of bonds or other instruments. Such special financing may require actions separate from this Policy. When special financing procedures require actions separate from this Policy, the Authority shall review the special financing procedures and approve their implementation and administration and such procedures should not be construed to conflict with this Policy.

XIII. Amendments

This policy may be amended by a majority of the Authority members, provided notice of the proposed amendment is given not less than one week prior to the meeting.

APPROVED by the Economic Development Authority of Fluvanna County at its regular meeting on _____.

Economic Development Authority of Fluvanna County

Fiscal Controls Policy

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Upon receiving funds for the Authority, the Secretary ~~or designee~~ shall record the amount, ~~the purpose of the amount, and the source of the payment, whom the payment is from and what it is for.~~ A photocopy of the check payment will be made and retained with the financial records of ~~Fluvanna County EDA~~ the Authority. Checks will be stamped "For Deposit Only". Cash will be counted and documented. Additional documentation for cash deposits will include an attestation of funds, which will be signed by two persons.

All funds received shall be deposited and recorded immediately upon receipt when at all possible; in all cases, deposits shall be made by the end of the next full business day. Any checks and/or cash kept in the office overnight will be locked in a suitable drawer within the Secretary's office. The Treasurer shall be responsible for the depositing of funds received from the Secretary, and shall subsequently enter the information into the accounting system upon receiving it ~~either~~ from the Secretary ~~or their designee~~. The Treasurer will receive copies monthly of the actual payments received and bank deposits. ~~The Secretary or designee will deliver to the Treasurer the monthly bank statements.~~ The Treasurer is responsible for the reconciliation of the bank account, and the Chair will review the reconciliation before it is presented to the Authority at its next regular meeting. If any person other than the Secretary

receives funds for the Authority, that person shall immediately notify the Treasurer of the funds and transmit the funds to the Treasurer and a record of the funds to the Secretary ~~as soon as possible~~ within one (1) business day.

IV. Accounts Receivable

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Reimbursements to the Authority members other than mileage shall ~~/may/should~~ be approved, ~~in a similar manner as stipends and mileage, by the Treasurer~~ prior to encumbering the expenses that create the reimbursement request.

XI. Procurement

Procurement of goods, services, and for capital improvement projects shall occur in a manner consistent with the Code of Virginia. Applicable Fluvanna County procurement policies may be used as a guide by the Authority.

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~~Fluvanna County EDA Authority~~ will annually cause to have prepared and submitted to the ~~Authority and additional applicable Authority's Auditor of Accounts~~ an audited financial statement in accordance to the Code of Virginia Section 30-140. The Authority shall review and approve a contract for services with an Auditor. The Economic Development Director shall forward real estate contracts, economic development incentive performance agreements, and similar documents approved by the Authority to the County Finance Department and Pre-Auditor to ensure that any financial implications of these obligations are reflected in the Authority's financial statements. The Authority members shall receive monthly-prepared financial statements, checking account statements, and check or payment registers at each regular meeting of the Authority for the two preceding months' fiscal activity. The Fluvanna County Director of Finance shall also receive copies of the financial statements when forwarded to the Authority members.

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XIII. Amendments

This policy may be amended by a majority of the Authority members, provided notice of the proposed amendment is given not less than one week prior to the meeting.

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APPROVED by the Economic Development Authority of Fluvanna County at its regular meeting
on _____.

DRAFT

DEVELOPMENT AGREEMENT

This **DEVELOPMENT AGREEMENT** (“Agreement”) is made and entered this ____ day of _____, 2025, by and among the **COUNTY OF FLUVANNA, VIRGINIA** (the “Locality”) a political subdivision of the Commonwealth of Virginia, **FORK UNION DRIVE IN, LLC** (the “Company”), a Virginia limited liability company, and the **ECONOMIC DEVELOPMENT AUTHORITY OF FLUVANNA COUNTY, VIRGINIA** (the “Authority”), a political subdivision of the Commonwealth.

WITNESSETH:

WHEREAS, the Company qualifies for a development agreement grant of Six Thousand and Five Hundred Dollars (\$6,500) (the “Grant”) for the purpose of inducing the Company to expand, improve, equip, and operate a drive in theatre (“Drive In”) located at 159 Winnsville Drive in Fork Union, Virginia, thereby making a significant capital investment, and creating and maintaining a significant number of new jobs; and

WHEREAS, the Locality is willing to provide the funds to the Authority with the expectation that the Authority will provide the funds to or for the use of the Company; and

WHEREAS, the Locality, the Authority and the Company desire to set forth their understanding and agreement as to the payout of the Grant; and

WHEREAS, the expansion, improvement, equipping, and operation of the Drive In will entail a capital expenditure by or on behalf of the Company of approximately \$750,000; and

WHEREAS, the expansion, improvement, equipping, and operation of the Drive In will further entail the creation and maintenance of 3 full-time and up to 12 part-time jobs at the Drive In; and

WHEREAS, the stimulation of the additional tax revenue and economic activity to be generated by the Drive In constitutes a valid public purpose for the expenditure of public funds and is the animating purpose for the Grant.

NOW, THEREFORE, in consideration of the foregoing, the mutual benefits, promises and undertakings of the parties to this Agreement, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties covenant and agree as follows.

Section 1. Grant.

The Company will be eligible for a Grant of Six Thousand Five Hundred Dollars (\$6,500).

Section 2. Disbursement of Grant.

(a) *Disbursement of the Grant:* The disbursement of the Grant to the Company will serve as an inducement to the Company to begin operations at the Drive In. The Grant shall be disbursed in one payment as follows:

Within 30 days of the execution of this Agreement, the Locality will disburse the Grant to the Authority. Within 30 days of its receipt of the Grant, the Authority will disburse the Grant to the Company.

Section 3. Notices.

Formal notices and communications between the parties shall be given either by (i) personal service, (ii) delivery by a reputable document delivery service that provides a receipt showing date and time of delivery, (iii) mailing utilizing a certified or first class mail postage prepaid service of the United States Postal Service that provides a receipt showing date and time of delivery, or (iv) delivery by facsimile or electronic mail (email) with transmittal confirmation and confirmation of delivery, addressed as noted below. Notices and communications personally delivered or delivered by document delivery service shall be deemed effective upon receipt. Notices and communications mailed shall be deemed effective on the second business day following deposit in the United States mail. Notices and communications delivered by facsimile or email shall be deemed effective the next business day, not less than 24 hours, following the date of transmittal and confirmation of delivery to the intended recipient. Such written notices and communications shall be addressed as follows:

If to the Company, to:

Fork Union Drive In, LLC
142 Boat Landing Road
New Canton, Virginia 23123

If to the Locality, to:

County Administrator
County of Fluvanna
P.O. Box 540
Palmyra, Virginia 22963
Facsimile: (434) 591-1913

with a copy to:

County Attorney
County of Fluvanna
P.O. Box 540
Palmyra, Virginia
Facsimile: (434) 591-1913

If to the Authority, to:

Economic Development Director
Economic Development Authority of the
County of Fluvanna, Virginia
P.O. Box 540
Palmyra, Virginia 22963
Facsimile: (434) 591-1913

Section 4. Miscellaneous.

(a) *Entire Agreement; Amendments:* This Agreement constitutes the entire agreement among the parties hereto as to the Grant and may not be amended or modified, except in writing, signed by each of the parties hereto. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns. The Company may not assign its rights and obligations under this Agreement without the prior written consent of the Locality and the Authority.

(b) *Governing Law; Venue:* This Agreement is made, and is intended to be performed, in the Commonwealth and shall be construed and enforced by the laws of the Commonwealth. Jurisdiction and venue for any litigation arising out of or involving this Agreement shall lie in the Circuit Court of the County of Fluvanna, and such litigation shall be brought only in such court.

(c) *Counterparts:* This Agreement may be executed in one or more counterparts, each of which shall be an original, and all of which together shall be one and the same instrument.

(d) *Severability:* If any provision of this Agreement is determined to be unenforceable, invalid or illegal, then the enforceability, validity and legality of the remaining provisions will not in any way be affected or impaired, and such provision will be deemed to be restated to reflect the original intentions of the parties as nearly as possible in accordance with applicable law.

(d) *Assignment:* The Company shall not assign its rights and duties under this Agreement without the prior written consent of the County and the Authority.

(e) *Authority:* The undersigned representative of the Company represents and warrants he/she is authorized to execute this Agreement on behalf of the Company and that the execution and delivery of this Agreement has been duly authorized by all appropriate and necessary action.

(f) *No Waiver:* The failure of any party to insist upon strict performance of any obligation in this Agreement shall not constitute a waiver of said party's right to demand strict performance therewith in the future.

(g) *Attorney's Fees:* Attorney's fees shall be paid by the party incurring such fees.

[THE REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties hereto have executed this Development Agreement as of the date first written above.

COUNTY OF FLUVANNA, VIRGINIA

By _____

Name: _____

Title: _____

Date: _____

APPROVED AS TO FORM:

Dan Whitten,
County Attorney

**ECONOMIC DEVELOPMENT
AUTHORITY OF THE COUNTY OF
FLUVANNA, VIRGINIA**

By _____

Name: _____

Title: _____

Date: _____

DRAFT

FORK UNION DRIVE IN, LLC

By _____

Name: _____

Title: _____

Date: _____

DRAFT