



FLUVANNA COUNTY, VA

ECONOMIC DEVELOPMENT AUTHORITY

Economic Development Authority of Fluvanna County

Meeting Agenda

July 13, 2026 at 5:00 pm

County Administration Building – Morris Room

132 Main Street, Palmyra, VA 22963

- I. **Call to Order**
- II. **Election of Officers**
 - A. Chair
 - B. Vice Chair
 - C. Treasurer
 - D. Secretary
- III. **Approval of Consent Agenda**
 - E. Minutes of June 8, 2026
 - F. Treasurer's Report
- IV. **Reports**
 - A. County Report [J. Schmack]
 - B. Chair's Report
 - C. Comprehensive Plan Committees
- V. **Unfinished Business**
- VI. **New Business**
- VII. **Public Comments**
- VIII. **Closed Session**
- IX. **Adjourn**

Regular Meeting:

August 10, 2026 at 5:00 pm

County Administration Building – Morris Room

**Economic Development Authority of Fluvanna County
June 8, 2026**

Attendance:

| | | |
|-----------------------|--------------------------|----------------------|
| Joshua Bower (p) | Valerie Palamountain (p) | Raghvendra Singh (p) |
| Rudy Garcia(p) | Reese Peck (p) | |
| Charlotte Gregory (p) | Jeffrey Potter (p) | |

County Staff:
Jennifer Schmack (p)

P - Present A - Absent

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

II. Approval of Consent Agenda

Motion to approve the Consent Agenda was made by Peck. Seconded by Bower.
Unanimously approved 7-0 by Bower, Garcia, Gregory, Palamountain, Peck, Potter, Singh.

III. Presentation

No presentation.

IV. Reports

A. Schmack gave the County report for February/March:

1. Visits to existing business - 15
2. Partner Agencies, Networking Events, Conferences Attended - 23
3. Other - 22
4. Prospects/Real Estate inquiries - 2
5. Commercial Kitchen inquiries - 1
6. Commercial Kitchen Rentals - 0
7. Small Business Referrals - 3
8. Ribbon Cuttings - 2

Fluvanna Business Alliance will meet on June 25.

VA Career Works partnered with Fluvanna Economic Development on a job fair on June 4th at the Fluvanna County Public Library which was successful.

Economic Development is working with VA Career Works to have hours in Fluvanna.

B. Chair's Report:

Garcia proposed moving the profit from the Opportunity Fund to the IDA account. Bower proposed that the profits from the Opportunity Fund (\$4,937.67) be transferred to the IDA account. Seconded by Gregory. Unanimously approved 7-0 by Bower, Garcia, Gregory, Palamountain, Peck, Potter, Singh.

Garcia announced that this was his last meeting. Erica Rice was appointed by the Board of Supervisors.

Economic Development Authority of Fluvanna County
June 8, 2026

Reorganization meeting will be held on July 13, 2026 to elect new officers, and change signatories on the accounts. Garcia recommended the new Chair maintain communication with Todd Fortune.

No Comprehensive Planning Committees met.

V. Unfinished Business

A. None.

VI. New Business

A. Budget for FY27 was presented by Treasurer Singh. No CIC scholarships were requested in FY26. VEDP and IDA training are strongly recommended for all new members. Classes are online, but Schmack recommended in-person if offered. Schmack agreed to include the bond terms for the three bonds on the budget. (Region 10, Montessori School and SOCA). Potter moved to approve the budget as presented. Seconded by Bower. Unanimously approved 7-0 by Bower, Garcia, Gregory, Palamountain, Peck, Potter, Singh.

B. Peck moved that the Board of Supervisors approve the Performance Incentive Grant amount of \$63,629.71 for FY26, to be received from the Fluvanna County Board of Supervisors, and for subsequent remittance to Monticello Coves Realty Partners LP, and further authorize a supplemental appropriation of \$63,629.71 from Unassigned Fund Balance for payment of the grant funds. Seconded by Bower. Unanimously approved 7-0 by Bower, Garcia, Gregory, Palamountain, Potter, Peck, Singh.

VII. Public Comments

No public comments.

VIII. Closed Session

No closed session.

VIII. Adjourn

Motion to adjourn made by Bower. Seconded by Potter. Unanimously approved 7-0 by Bower, Garcia, Gregory, Palamountain, Potter, Peck, Singh. The meeting adjourned at 5:38 pm. The reorganization meeting will be July 13.

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 |
| 20-Nov | | | 226 | Check # 253 MAIL BOX | 12433.72 |
| 28-Nov | 0.1 | | | INTEREST EARNED | 12433.82 |
| 31-Dec | 0.11 | | | INTEREST EARNED | 12433.93 |
| 20-Jan | 63209.35 | | | ED-COVES MONTICELLO PERF INCETIVE GRANT | 75642.25 |
| 23-Jan | | | 63208.32 | CHECK # 254 | 12433.93 |
| 30-Jan | 1.03 | | | INTEREST EARNED | 12434.96 |
| 27-Feb | 0.1 | | | INTEREST EARNED | 12435.06 |
| 1-Mar | 6500 | | | DEPOSIT | 18935.06 |
| 31-Mar | 0.13 | | | INTEREST EARNED | 18935.19 |
| 30-Apr | 0.16 | | | INTEREST EARNED | 18935.35 |
| 7-May | | | 6500 | Check # 255 | 12435.35 |
| 29-May | 0.12 | | | INTEREST EARNED | 12435.47 |
| 22-Jun | 63629.71 | | | ED-COVES MONTICELLO PERF INCETIVE GRANT | 76065.18 |
| 25-Jun | | | 63629.71 | CHECK # 257 | 12435.47 |
| 30-Jun | | | 500 | CHECK #258 LIB INSU PRIM | 11935.47 |
| 30-Jun | 1.03 | | | INTEREST EARNED | 11936.5 |

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 |
| 1-Dec | | | | | 17000 |
| 1-Jan | | | | | 17000 |
| 1-Feb | | | | | 17000 |
| 1-Mar | | | | | 17000 |
| 1-Apr | | | | | 17000 |
| 1-May | | | | | 17000 |
| 1-Jun | | | | | 17000 |
| 1-Jul | | | | | 17000 |

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 | Deposit ID # | Payment | Description | Bal |
|------------|--------------|---------|-------------|-----------|--------------|---------|-------------|-----------|
| 7/1/2025 | 0 | | Balance | 22,102 | 0 | | Balance | 16,576 |
| 7/31/2025 | 83.07 | | FYTD Income | 22,184.79 | 62.3 | | FYTD Income | 16,638.75 |
| 8/31/2025 | 83.34 | | FYTD Income | 22,268.13 | 62.5 | | FYTD Income | 16,701.25 |
| 9/30/2025 | 80.16 | | FYTD Income | 22,348.29 | 60.11 | | FYTD Income | 16,761.36 |
| 10/31/2025 | 80.97 | | FYTD Income | 22,429.26 | 60.74 | | FYTD Income | 16,822.10 |
| 11/30/2025 | 75.61 | | FYTD Income | 22,504.87 | 56.7 | | FYTD Income | 16,878.80 |
| 12/31/2025 | 75.34 | | FYTD Income | 22,850.21 | 56.49 | | FYTD Income | 16,935.29 |
| 1/31/2026 | 72.82 | | FYTD Income | 22,664.03 | 56.34 | | FYTD Income | 16,990.63 |
| 2/28/2026 | 66.41 | | FYTD Income | 22,720.54 | 49.88 | | FYTD Income | 17,044.51 |
| 3/31/2026 | 73.24 | | FYTD Income | 22,793.78 | 54.88 | | FYTD Income | 17,095.39 |
| 4/30/2026 | 70.93 | | FYTD Income | 22,864.71 | 53.21 | | FYTD Income | 17,148.60 |
| 5/31/2026 | 72.96 | | FYTD Income | 22,937.67 | 54.72 | | FYTD Income | 17,203.32 |
| 6/23/2026 | | 4000 | TRANSFAR | 18,937.67 | 4000 | | TRANSFAR | 21,203.32 |
| 6/30/2026 | 67.96 | | FYTD Income | 19,005.65 | 56.81 | | FYTD Income | 21,260.13 |

Grand Total =

=

Submitted: R. Singh, Treasurer
 Fluvanna Co. EDA