

**JAMES RIVER WATER AUTHORITY BOARD OF DIRECTORS
FLUVANNA COUNTY ADMINISTRATION BUILDING
PALMYRA, VIRGINIA
March 13, 2024
9:00 A.M.**

Present: D. D. Watson (Chairman), Eric Anderson (Vice Chairman), Eric Dahl (Treasurer), Patricia Eager, Tommy Barlow, Christian Goodwin

Absent: (none)

CALL TO ORDER

Chairman Watson called the meeting of the James River Water Authority (JRWA) Board of Directors to order at 9:00 a.m. and Mr. Goodwin led the Board in the Pledge of Allegiance.

ADOPTION OF AGENDA

On the motion of Mr. Goodwin, seconded by Mr. Anderson, the agenda was adopted on a vote of 6-0, with the addition of a consideration of signatory authority for wetland credits.

APPROVAL OF MINUTES OF PRECEDING MEETING

On the motion of Mr. Anderson, seconded by Mr. Dahl, which carried by a vote of 4-0-1 with Mr. Barlow abstaining, the Board approved the minutes for the preceding meeting.

FINANCIAL REPORT

Mr. Dahl reviewed the bills put forward for consideration and briefed the Board on available funds. After payment of the proposed bills, the JRWA would have roughly \$531K in remaining funds. On the motion of Mr. Goodwin, seconded by Mr. Anderson, the bills and report were approved by a vote of 6-0.

PUBLIC INFORMATION AND DISCUSSION

Discussion – Project Status Update

Mr. Justin Curtis of Aqualaw reported that two documents are currently moving through their respective 30 day review periods, which will end on the upcoming Monday. The first is the treatment plan, and the Corps of Engineers (COE) did receive some comments on this document. The COE has agreed to allow this document to be finalized after the issuance of the permit. The second document is the Memorandum of Understanding (MOA), for which no comments have been received. After the review periods conclude, the COE could issue the MOA for signatures, which is a 15 day period and which would result in a permit by April 15, which is the deadline for debt issuance by the Virginia Resources Authority (VRA). The COE could require an additional review period if comments dictate the need for such, and this could push the permit past 4/15. Signatures will be needed from the COE, the Monacan Indian Nation (MIN), the Advisory Council

on Historic Preservation (ACHP), and the Virginia Department of Historic Resources (DHR).

Mr. Bryan Rieckmann of Faulconer Construction reported that tree work is progressing in accordance with allowable protocols. The availability of wetlands credits may present an issue, and the project team is meeting to discuss options. He stated that the construction permit from the Department of Environmental Quality (DEQ) should be in hand within the next two weeks, and reminded the Authority that tree work needed to be complete by 4/1 due to restrictions associated with bats. A discussion of the timber value ensued, as well as the timing of the wetlands credits.

Mr. Joe Modica with MBP Engineering reported on property acquisitions, which is progressing according to plans. He noted that design plans were under review, some by the County and others by VDH. Mr. Watson asked about the use of eminent domain, and Mr. Brendan Hefty responded that it had not been used and would likely only be used in a situation where heirs of a property are unknown. Mr. Dahl noted that property acquisition is within budget, and that there should be no need for an additional parcel from the Hammonds.

ACTION ITEMS

a. Resolution – Providing for the Issuance and Sale of Revenue Bond, Series 2024, of the James River Water Authority and Providing for the Form, Details and Payment Thereof

- Mr. Dahl reviewed the proposed resolution, and Mr. Sean Ekiert of Raymond James Financial proved further details. The interest rate should be lower than the maximum governed by the resolution, and project costs are anticipated at roughly \$43M. The additional amount enables the first payment to be delayed to fiscal year 2026 as well as capitalizing interest. There is also a one-year debt service reserve fund, and interest on that amount can be used to offset debt service. A discussion of interest rates and locality support resolutions ensued. On the motion of Mr. Dahl, seconded by Mr. Barlow, the resolution was approved by a vote of 6-0.
- Mr. Barlow asked if expenditures on the project would occur without the permit and Mr. Dahl responded that we would know about the permit before getting underway in May. The Board expressed general agreement general project costs excluding permitting and preparatory work should be paid until a permit is approved. Mr. Barlow reiterated the need to ensure that the COE was aware of the cost of delays. Mr. Curtis agreed and noted cautious optimism given the tenor of recent consulting party meetings.

b. Draft Budget

- Mr. Dahl reviewed the proposed budget for fiscal year 2025, noting an increase in the cost of legal services. On the motion of Mr. Goodwin, seconded by Mr. Anderson, the budget was approved by a vote of 6-0.

c. Action – To Approve Remote Participation

- Mr. Hefty reviewed the proposed protocol. On the motion of Mr. Barlow, seconded by Mr. Goodwin, the protocol was approved by a vote of 6-0.

d. Action – Signatory Authority for CSX Rail Permits, Wetlands Permits, and the Memorandum of Understanding

- On the motion of Mr. Goodwin, seconded by Mr. Anderson, which passed by a vote of 6-0,

the Board approved Mr. Dahl to sign associated documents.

CONSENT AGENDA

(none)

CLOSED SESSION

On the motion of Mr. Anderson, seconded by Ms. Goodwin, which carried by a vote of 6-0, the Board voted to enter Closed Session at 10:02 a.m. for the purpose of discussing the following:

2.2-3711(A)(3) Discussion of the disposition of real property, specifically the pump station parcel at the formerly proposed intake location, where the discussion in open session will adversely affect the bargaining position or the negotiating strategy of the Authority.

RESUMPTION OF REGULAR SESSION

On the motion of Mr. Goodwin, seconded by Mr. Anderson, which carried by a vote of 6-0, the Board voted to return to regular session at 10:37 a.m.

RESOLUTION - CERTIFICATION OF CLOSED SESSION

By roll call, which carried by a vote of 6-0, the Board voted to adopt the following resolution:

WHEREAS, the James River Water Authority Board of Directors has convened a Closed Meeting pursuant to an affirmative recorded vote and in accordance with the provisions of the Virginia Freedom of Information Act; and

WHEREAS, §2.2-3712.D of the Code of Virginia requires a certification by the James River Water Authority Board of Directors that such closed meeting was conducted in conformity with the Virginia Law.

NOW, THEREFORE BE IT RESOLVED that the James River Water Authority Board of Directors does hereby certify that, to the best of each member's knowledge, (i) only public business matters lawfully exempted from open meeting requirements by 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 was heard, discussed or considered by the James River Water Authority Board of Directors.

<u>NAME</u>	<u>VOTE</u>
Patricia Eager	Yes/Aye
D.D. Watson	Yes/Aye
Christian Goodwin	Yes/Aye
Eric Dahl	Yes/Aye
Eric Anderson	Yes/Aye
Tommy Barlow	Yes/Aye

ADJOURNMENT

On the motion of Mr. Dahl, seconded by Mr. Anderson, which carried by a vote of 4-0, the Board voted to adjourn the meeting at 10:38 a.m.

BY ORDER OF:

D.D. WATSON, CHAIRMAN
BOARD OF DIRECTORS
JAMES RIVER WATER AUTHORITY

DRAFT