

March 16, 2021

**Pittsylvania County Economic Development Committee
Meeting
March 16, 2021**

VIRGINIA: The Pittsylvania County Board of Supervisors' Economic Development Committee was held on March 16, 2021, in the Elections and Training Center, 18 Depot Street, Chatham, Virginia. Chairman Warren called the Meeting to Order at 2:00 PM. The following Committee Members were present:

Attendee Name	Title	Status	Arrived
Robert ("Bob") W. Warren	Chairman; Chatham Blairs District	Present	1:55 PM
Ronald S. Searce	Supervisor; Westover District	Present	1:50 PM
Timothy W. Dudley	Supervisor; Staunton River District	Present	1:41 PM

AGENDA ITEMS TO BE ADDED

None.

APPROVAL OF AGENDA

Motion to approve Agenda.

RESULT:	ADOPTED [UNANIMOUS]
MOVER:	Dudley
SECONDER:	Searce
AYES:	Warren, Searce, Dudley

NEW BUSINESS

a. SRP Moral Obligation Offering Discussion (Staff Contact: Matthew D. Rowe)

Rowe was present and stated that on May 8, 2020, Staunton River Plastics, LLC ("SRP") announced plans to build a facility at the Southern Virginia Multimodal Park in Hurt, Virginia. Due to SRP's existing contracts and credit worthiness, the County's Industrial Development Authority ("IDA") proposed to finance construction of a 150,000 square foot Phase 1 Facility and enter into a long-term Lease Purchase Agreement of the same with SRP. As part of this process, the County is now being requested by financing institutions to offer its Moral Obligation to securitize related IDA financing of the SRP Project.

Consensus of the Committee to recommend to the full Board that the County offer its Moral Obligation to securitize IDA financing of the SRP Project.

MATTERS FROM COMMITTEE MEMBERS

CLOSED SESSION

Motion to enter Closed Session.

The Committee entered Closed Session at 2:08 PM.

RESULT:	ADOPTED [UNANIMOUS]
MOVER:	Scarce
SECONDER:	Dudley
AYES:	Warren, Scarce, Dudley

a. **Consultation with legal counsel employed or retained by a public body regarding specific legal matters requiring the provision of legal advice by such counsel. (Staff Contact: J. Vaden Hunt, Esq.)**

(1) **Legal Authority:** Virginia Code § 2.2-3711(A)(8)

Subject Matter: Project Unison

Purpose: Legal Consultation

b. **Discussion concerning a prospective business or industry or the expansion of an existing business or industry where no previous announcement has been made of the business' or industry's interest in locating or expanding its facilities in the community. (Staff Contact: Matthew D. Rowe)**

(1) **Legal Authority:** Virginia Code § 2.2-3711(A)(5)

Subject Matters: Projects FX, Shell, Cactus, and Matterhorn

Purpose: Economic Development Updates on Unannounced Industries/Prospective Businesses

RETURN TO OPEN SESSION AND CLOSED SESSION CERTIFICATION

The Board returned to Open Session at 3:02 PM and the following Certification was recorded.

PITTSYLVANIA COUNTY BOARD OF SUPERVISORS
CLOSED MEETING CERTIFICATION

BE IT RESOLVED that at the Economic Development Committee Meeting of the Pittsylvania County Board of Supervisors on March 16, 2021, the Committee hereby certifies by a recorded vote that to the best of each Committee Member's knowledge only public business matters lawfully exempted from the Open Meeting requirements of the Virginia Freedom of Information Act (the "Act") and identified in the Motion authorizing the Closed Meeting were heard, discussed, or considered in the Closed Meeting. If any Member believes that there was a departure from the requirements of the Act, he shall so state prior to the vote indicating the substance of the departure. The Statement shall be recorded in the Committee's Minutes.

	<u>Vote</u>
Scarce	Yes
Dudley	Yes
Warren	Yes

ADJOURNMENT

Warren adjourned the Meeting at 3:02 PM.