



**Economic Development Authority of Fluvanna County
Meeting Agenda
July 8, 2024 at 5:00 pm
County Administration Building – Morris Room
132 Main Street, Palmyra, VA 22963**

- I. Call to Order**
- II. Election of Officers**
- III. Approval of Consent Agenda**
 - A. Minutes of May 13, 2024
 - B. Treasurer's Report
- IV. Presentation**
 - A. SBDC Portable Assistance Grant Update – Dan Fellows, Fork Union Business Advisor
- V. Reports**
 - A. County Report [J. Schmack]
 - B. Chair's Report [R. Garcia]
- VI. Unfinished Business**
- VII. New Business**
- VIII. Public Comments**
- IX. Closed Session**
- X. Adjourn**

**Regular Meeting:
August 12, 2024 at 5:00 pm
County Administration Building – Morris Room**

Economic Development Authority of Fluvanna County
May13, 2024

Attendance:

Joshua Bower (p)
Brittany Grey (p)
Jeffrey Potter (p)

Valerie Palamountain (p)
Rudy Garcia (p)

Ben Hudson (p)
Raghvendra Singh (p)

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

Bower, who is attending a School Board meeting, in Palmyra, VA, requested to participate by phone. Motion by Potter. Seconded by Hudson. Motion was unanimously approved 6-0.

Motion to approve the Consent Agenda was made by Bower. Seconded by Hudson. Unanimously approved 7-0.

IV. Reports

A. Schmack gave the County report:

1. Visits to existing business - 23
2. Events - 18
3. Other - 24
4. Prospects/Real Estate inquiries - 8
5. Commercial Kitchen inquiries - 1
6. Small Business Referrals - 3
7. Ribbon Cuttings:
 - 7.A. Bunker Bistro (May 14)
 - 7.B. Papa Jim's at Turkey Sag (May 17)
8. Palmyra Arts Fest is June 8. The number of artists is at capacity.
9. Chamber Education is on Quad Tank on May 21, followed by Small Business office hours. Quad tank applications are due May 30; competition in June 13 in Orange.
10. Groovin' at the Grove will be held on the second Saturday of each month from May through October. The second event will be on June 8 from 5:00-7:00 pm. Music, food trucks and beer garden.
11. Dan Fellows, Business Advisor, will speak to the EDA at the July meeting.

B. Chair's Report:

1. Chair officer positions will be elected for next fiscal year at the July meeting. Anyone interested in the Treasurer position should contact Garcia or Palamountain.

IV. Old Business

- A. Hudson moved that the Economic Development Authority approve a Resolution Regarding Local Taxes Grant to Central Virginia Services, Inc. for Broadband Deployment. Seconded by Singh. Approved 7-0.

Economic Development Authority of Fluvanna County

May13, 2024

V. New Business

- A. Potter asked about farming/agricultural training for adults. Potter agreed to do more research and draft a business proposal. Schmack announced a roundtable on food production will be held on 5/15/24 hosted by Fluvanna Economic Development and Virginia Career Works.

VI. Public Comments

No public comments.

VII. Adjournment

Motion made by Palamountain. Seconded by Gray. Approved unanimously. The meeting adjourned at 5:30 pm. The next meeting is July 8, 2024.

Respectfully submitted,

Valerie Palamountain

Valerie Palamountain, Secretary

FLUVANNA COUNTY ECONOMIC DEVELOPMENT AUTHORITY

IDA FINANCIAL ACTIVITY STATEMENT FY 2020-2021

2018/19 totals:	Deposits:	Payments:	Balance:
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		j		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	CACF Grant (Tracking Only)	\$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
5/3/2024		246	\$500,000.00	CVEC/Broadband Proj	\$10,965.82
5/31/2024	\$126.31	a		Interest	\$11,092.13
6/27/2024		247	\$320.00	Flu Review	\$10,772.13
6/27/2024		248	\$500.00	Va Depart of Treasury (VaRISK)	\$10,272.13
6/27/2024		249	\$140.00	Flu Chamber of Commerce	\$10,132.13
6/28/2024	\$0.91	b		Interest	\$10,133.04
					\$10,133.04
					\$10,133.04
I/O Totals	\$2,636,401.74		\$2,653,629.52		\$10,133.04

07/02/2024

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
5/31/2024	96.36 i		FYTD Income	20,976.68
6/30/2024	93.41 j		FYTD Income	21,070.09

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
5/31/2024	72.27 i		FYTD Income	15,732.58
6/30/2024	70.05 j		FYTD Income	15,802.63

Income Earned 2023 = 504.66

Income Earned 2023 = 378.55

Grand Total = 5002 + 5003

= 36,872.72

Submitted: Ben Hudson, Treasurer
 07/02/2024 Fluvanna Co. EDA