

**AGENDA
MEETING OF THE
SMYTH-WASHINGTON
REGIONAL INDUSTRIAL FACILITIES AUTHORITY
Thursday, November 12, 2020
5:00 PM
Mount Rogers Planning District Commission
1021 Terrace Drive
Marion, VA 24354**

- I. Call to order**
- II. Adoption of Agenda**
- III. Approval of September 10, 2020 Minutes**
- IV. SWIFA Financial Statements and Payment of Bills**
- V. Discussion of SWIFA Status**
- VI. Attorney Report**
- VII. HBP Maintenance Program**
- VIII. Maintenance Contracts Extension**
 - Bushhogging**
 - Hay**
 - Mowing/Weedeating**
- IX. Chairman's Report**
- X. Adjournment**

REVISED

SWIFA MINUTES
Smyth-Washington Regional Industrial Facilities Authority
(S.W.I.F.A.) Electronic Meeting Minutes
Thursday, September 10, 2020
Mount Rogers Planning District Commission
Conference Room
1021 Terrace Drive
Marion, VA 24354

Authority Members: (Present)

- ✓ Randall Blevins, Washington County (Chairman)
- ✓ John McLean, Jr. Smyth County, (Vice Chairman)
- ✓ Bradley Powers, (Treasurer)
- ✓ Lori Deel, Smyth County
- ✓ Wayne Stevens, Washington County

Absent:

- ✓ Tony Miller, Washington County

Others:

- ✓ Stephanie Patton, SWIFA Secretary
- ✓ Thomas Dene, SWIFA Attorney
- ✓ Whitney Bonham, Washington County Economic Development

I. CALL TO ORDER

- a. The Chairman called the meeting to order at 5:00pm. A quorum was declared.

II. ADOPTION OF AGENDA

- a. Upon a motion made by Bradley Powers seconded by John McClean and unanimously carried, the Authority approved the agenda as presented.

III. APPROVAL OF JULY 9, 2020 MINUTES

- a. Upon a motion made by Lori Deel, seconded by Wayne Stevens and unanimously carried, the minutes from the July 9, 2020 meeting was approved as presented.

IV. SWIFA FINANCIAL STATEMENTS AND PAYMENT OF BILLS

Aaron Sizemore, SWIFA Coordinator, reviewed SWIFA Financial Statements and Payment of Bills.

Upon a motion made by Bradley Powers, seconded by Lori Deel and unanimously carried, the financial statements were approved as presented.

V. SMYTH COUNTY PAYMENT OBLIGATION

Smyth County failed to make a contribution to the Authority in a prior fiscal year and it was noted by the auditor that the Authority has been carrying a receivable on the books related to same (\$12,500). It was recommended by the auditor that the Authority formally request payment of this amount from Smyth County or issues a refund to Washington County in the same amount to maintain equity in funding from the participants. There was a recommendation made by Lori Deel, Smyth County, that the \$12,500 owed by Smyth County be forgiven by SWIFA and that Washington County be reimbursed \$12,500 by SWIFA to be fair to both counties.

VI. ATTORNEY'S REPORT

Mr. Dene stated, again, that due to operating under a state of emergency that it's permissible to have a meeting electronically. He noted there were certain stipulations that had to be followed such as posting the notice on a website and that the meetings would be recorded. There was discussion about the cost of updating the SWIFA website and/or adding the meeting notices to the County websites instead.

He also gave an update on the Speyside Performance Agreements.

VII. HBP Maintenance Program

Aaron Sizemore, SWIFA Coordinator, noted that the Park looked good and that Mr. Edmiston has been doing a good job.

There was also discussion about the small lot near the front (next to Apco lot) that has grown up and needs to be mowed. The Coordinator will check on the status of this and if necessary review the site plan approval requirements to review the obligations as stated in there.

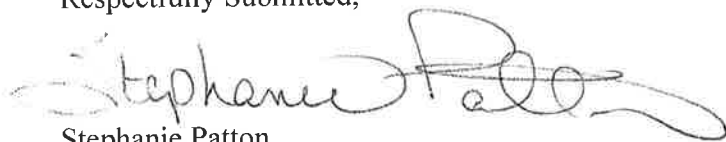
VIII. Chairman's Report

The Chairman noted that future meetings may have to continue to be held electronically due to COVID.

IX. ADJOURNMENT

There being no more business to discuss, the Authority adjourned at 5:35 pm.

Respectfully Submitted,



Stephanie Patton
SWIFA Secretary

1:27 PM

11/02/20

Accrual Basis

Smyth-Washington Regional Industrial Facilities Authority
Balance Sheet
As of November 12, 2020

	<u>Nov 12, 20</u>
ASSETS	
Current Assets	
Checking/Savings	
1020 · HUB - SWIFA 1	165,937.61
1040 · Virginia Investment Pool	761,919.93
Total Checking/Savings	<u>927,857.54</u>
Accounts Receivable	
1050 · Accounts Receivable	12,500.00
Total Accounts Receivable	<u>12,500.00</u>
Other Current Assets	
1060 · Prepaid Insurance	3,180.00
Total Other Current Assets	<u>3,180.00</u>
Total Current Assets	<u>943,537.54</u>
Fixed Assets	
2501 · Land	729,420.00
2503 · Improvements	226,739.43
6980 · Economic Incentive	200,000.00
Total Fixed Assets	<u>1,156,159.43</u>
TOTAL ASSETS	<u><u>2,099,696.97</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	1,557.70
Total Accounts Payable	<u>1,557.70</u>
Total Current Liabilities	<u>1,557.70</u>
Total Liabilities	1,557.70
Equity	
3010 · Fund Balance	2,112,563.60
Net Income	-14,424.33
Total Equity	<u>2,098,139.27</u>
TOTAL LIABILITIES & EQUITY	<u><u>2,099,696.97</u></u>

Smyth-Washington Regional Industrial Facilities Authority
Profit & Loss Budget vs. Actual
 July 2020 through June 2021

	<u>Jul '20 - Jun 21</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Ordinary Income/Expense			
Expense			
6000 · Administration Fees - General	4,445.92	20,000.00	-15,554.08
6050 · Advertising and Promotion	0.00	500.00	-500.00
6200 · Bank Service Charges	0.00	100.00	-100.00
6320 · Land Maintenance Expenses	2,900.00	7,000.00	-4,100.00
6350 · Insurance Expense	0.00	3,499.98	-3,499.98
6400 · Audit and Accounting Fees	5,000.00	5,500.00	-500.00
6450 · Legal Fees	1,630.00	15,000.00	-13,370.00
6600 · Meeting Expense	40.09	1,000.00	-959.91
6610 · Supplies	194.78	500.00	-305.22
6630 · Miscellaneous Expense	0.00	500.00	-500.00
6700 · Utilities Expense	609.60	4,000.00	-3,390.40
6900 · Taxes	0.00	0.00	0.00
6950 · Board Member Expense	550.00	1,500.00	-950.00
Total Expense	<u>15,370.39</u>	<u>59,099.98</u>	<u>-43,729.59</u>
Net Ordinary Income	-15,370.39	-59,099.98	43,729.59
Other Income/Expense			
Other Income			
4200 · Interest Income	946.06		
Total Other Income	<u>946.06</u>		
Net Other Income	946.06		
Net Income	<u><u>-14,424.33</u></u>	<u><u>-59,099.98</u></u>	<u><u>44,675.65</u></u>

SubaccountDetails

Fund Name	Subaccount Number	Subaccount Name	NAV Date	NAV Per Share	Share Balance	Acct. Balance	MTD Income	FYTD Incom
VIP Stable NAV Liquidity Pool	VA-01-0116-5001	SWIFA-VIP	11/02/2020	\$1.000000	761,919.93	\$761,919.93	\$3.44	\$651.73

Smyth-Washington Regional Industrial Facilities Authority

11/2/2020 10:41 AM

Register: 1020 · HUB - SWIFA 1

From 09/10/2020 through 11/12/2020

Sorted by: Date, Type, Number/Ref

<u>Date</u>	<u>Number</u>	<u>Payee</u>	<u>Account</u>	<u>Memo</u>	<u>Payment</u>	<u>C</u>	<u>Deposit</u>	<u>Balance</u>
09/10/2020	4205	John McLean, Jr.	6950 · Board Member ...	Board Member ...	50.00	X		177,510.37
09/10/2020	4206	Mr. Randall Blevins	6950 · Board Member ...	Board Member ...	50.00	X		177,460.37
09/10/2020	4207	Lori Deel	6950 · Board Member ...	Board Member ...	50.00	X		177,410.37
09/10/2020	4208	C.Wayne Stevens, Jr.	6950 · Board Member ...	Board Member ...	50.00	X		177,360.37
09/10/2020	4209	Bradley Powers	6950 · Board Member ...	Board Member ...	50.00			177,310.37
09/10/2020	4210	Appalachian Power	6700 · Utilities Expense	023-274-918-0-5	289.01	X		177,021.36
09/10/2020	4211	Dene & Dene, P.C.	6450 · Legal Fees	Legal Services ...	1,235.00			175,786.36
09/28/2020	4212	Appalachian Power	6700 · Utilities Expense	021-416-351-1-6	10.62			175,775.74
09/28/2020	4213	MRPDC	6000 · Administration ...	August 2020	1,443.53			174,332.21
09/30/2020			4200 · Interest Income	Interest		X	8.06	174,340.27
09/30/2020	4214	Robinson Farmer Co...	6400 · Audit and Acco...	2020 Audit Fee	5,000.00			169,340.27
10/07/2020	4215	Appalachian Power	6700 · Utilities Expense	023-274-918-0-5	289.01			169,051.26
10/07/2020	4216	First Community Bank	6610 · Supplies	Check Re-order	194.78			168,856.48
10/13/2020	4217	Edmiston Lawn Care	6320 · Land Maintenanc...	bushhogging &...	960.00			167,896.48
10/13/2020	4218	MRPDC	6000 · Administration ...	Sept 2020 Char...	1,648.25			166,248.23
10/26/2020	4219	Appalachian Power	6700 · Utilities Expense	021-416-351-1-6	10.62			166,237.61
11/12/2020	4220	Mr. Randall Blevins	6950 · Board Member ...	Board Meeting ...	50.00			166,187.61
11/12/2020	4221	Lori Deel	6950 · Board Member ...	Board Meeting ...	50.00			166,137.61
11/12/2020	4222	C.Wayne Stevens, Jr.	6950 · Board Member ...	Board Meeting ...	50.00			166,087.61
11/12/2020	4223	Tony Miller	6950 · Board Member ...	Board Meeting ...	50.00			166,037.61
11/12/2020	4224	John McLean, Jr.	6950 · Board Member ...	Board Meeting ...	50.00			165,987.61
11/12/2020	4225	Bradley Powers	6950 · Board Member ...	Board Meeting ...	50.00			165,937.61