

AT A SPECIAL MEETING OF THE BOARD OF SUPERVISORS OF THE COUNTY OF MONTGOMERY, VIRGINIA HELD ON THE 7TH DAY OF APRIL, 2014 AT 6:00 P.M. IN THE MULTI-PURPOSE ROOM #2, MONTGOMERY COUNTY GOVERNMENT CENTER, 755 ROANOKE STREET, CHRISTIANSBURG, VIRGINIA:

PRESENT:	William H. Brown	-Chair
	Mary W. Biggs	-Vice Chair
	Gary D. Creed (arrived 6:08)	-Supervisors
	Matthew R. Gabriele	
	M. Todd King	
	Christopher A. Tuck	
	F. Craig Meadows	-County Administrator
	L. Carol Edmonds	-Deputy County Administrator
	Martin M. McMahan	-County Attorney
	Angie Hill	-Financial & Management Services Director

ABSENT: Annette S. Perkins -Supervisor

CALL TO ORDER

The Chair called the meeting to order.

INTO WORK SESSION

On a motion by Christopher A. Tuck, seconded by Matthew R. Gabriele and carried unanimously,

BE IT RESOLVED, The Board of Supervisors hereby enters into Work Session for the purpose of discussing the following:

1. NRV Regional 911
2. FY 2014-2015 Budget Update
3. Credit Card Payments

The vote on the forgoing motion was as follows:

<u>AYE</u>	<u>NAY</u>	<u>ABSENT DURING VOTE</u>	<u>ABSENT DURING MEETING</u>
M. Todd King	None	Gary D. Creed	Annette S. Perkins
Mary W. Biggs			
Christopher A. Tuck			
Matthew R. Gabriele			
William H. Brown			

OUT OF WORK SESSION

On a motion by M. Todd Kind, seconded by Christopher A. Tuck and carried unanimously,

BE IT RESOLVED, The Board of Supervisors ends their Work Session to return to Regular Session.

The vote on the forgoing motion was as follows:

<u>AYE</u>	<u>NAY</u>	<u>ABSENT DURING VOTE</u>	<u>ABSENT DURING MEETING</u>
M. Todd King	None	Matthew R. Gabriele	Annette S. Perkins
Mary W. Biggs			
Christopher A. Tuck			
Gary D. Creed			
William H. Brown			

NEW BUSINESS

R-FY-14-120

**RESOLUTION OF THE BOARD OF SUPERVISORS AGREEING TO UNDERTAKE A
NON-BINDING MORAL OBLIGATION FOR THE ECONOMIC DEVELOPMENT
AUTHORITY OF MONTGOMERY COUNTY, VIRGINIA**

On a motion by Christopher A. Tuck, seconded by Mary W. Biggs and carried unanimously,

WHEREAS, The Economic Development Authority of Montgomery County, Virginia (“EDA”) proposes to enter into a Lease Agreement with TORC Robotics LLC (“TORC”) whereby the EDA agrees to construct an Office/Manufacturing Building in the Blacksburg Industrial Park Phase V, in order to lease 15,659 sq. ft. to TORC; and

WHEREAS, The required construction and up-fit of the Building is proposed to cost the EDA Two Million Five Hundred Thousand Dollars with the monthly debt service to be paid by monthly lease payments to be made by TORC pursuant to the Lease Agreement and from other future tenants in the Building; and

WHEREAS, The EDA has secured Two Million Five Hundred Thousand Dollars in financing from First Bank and Trust and from the Virginia Small Business Financing Authority (“the Financing”) conditioned upon the Board of Supervisors first agreeing to be morally obligated to re-pay the Financing should the EDA fail to make the required payments to either First Bank and Trust or the Virginia Small Business Financing Authority; and

WHEREAS, The Board of Supervisors recognizes that having TORC agree to locate their business operation in the building to be constructed by the EDA in the Blacksburg Industrial Park promotes economic development in the County and the Board of Supervisors desires to support the EDA in its efforts to finance the building construction required under the Lease Agreement with TORC by agreeing to enter into a Support Agreement with the EDA; and

WHEREAS, Section 15.2-953 of the Code of Virginia 1950, as amended, provides that any locality may appropriate money to an economic development authority for the purpose of promoting economic development.

NOW, THEREFORE, BE IT RESOLVED, By the Board of Supervisors of Montgomery County, Virginia that the Board of Supervisors hereby agrees:

1. Should the County receive written notice from the EDA that TORC has defaulted or otherwise vacated the Building and the EDA is no longer receiving rent payments from TORC that were intended to cover the loan payments owed under the First Bank and Trust Financing and the Virginia Small Business Financing Authority, the Board of Supervisors hereby agrees to undertake a non-binding moral obligation, in such manner that is consistent with both the Constitution and laws of the Commonwealth of Virginia, to appropriate money to the EDA sufficient to make up any deficiency and allow the EDA to continue to make its loan payments required under the First Bank and Trust and the Virginia Small Business Financing Authority Financing. The Board of Supervisors, while recognizing that it is not hereby empowered to make any binding commitment to make such appropriation in future fiscal years, hereby states its intent to make such appropriations in future fiscal years and hereby recommends that future Boards do likewise.
2. Nothing herein contained is or shall be deemed to be a lending of the full faith and credit of the County of Montgomery to the EDA, First Bank and Trust, the Virginia Small Business Financing Authority or to any other person or entity and nothing herein contained is or shall be deemed to be a pledge of the full faith and credit or the taxing power of the County of Montgomery nor shall anything herein contained legally bind or obligate the Board of Supervisors to appropriate funds for the purpose described herein.
3. To enter into a Support Agreement between the County of Montgomery, Virginia, and the Economic Development Authority of Montgomery County, Virginia with terms consistent with the Board of Supervisors' stated intentions under this Resolution and authorizes William Brown, Chair, to execute the Support Agreement on behalf of the County of Montgomery, Virginia.

The vote on the forgoing resolution was as follows:

<u>AYE</u>	<u>NAY</u>	<u>ABSENT DURING VOTE</u>	<u>ABSENT DURING MEETING</u>
Mary W. Biggs Christopher A. Tuck Matthew R. Gabriele M. Todd King William H. Brown	None	Gary D. Creed	Annette S. Perkins

OTHER BUSINESS

By consensus, the Board agreed to add to the April 14, 2014 agenda a resolution to request the Planning Commission to review the County's ordinance to allow the removal or filling of clean earth fill by special use permit in the A-1 Agricultural District to consider creating certain additional regulations applicable for a special use permit allowing the removal or filling of clean earth fill and to define what soil material make-up shall be considered clean earth fill

ADJOURNMENT

The Chair declared the meeting adjourned to Monday, April 14, 2014 at 6:00 p.m. The meeting adjourned at 7:27 p.m.

APPROVED _____ ATTEST: _____
William H. Brown F. Craig Meadows
Chair County Administrator