

**Buchanan County IDA**  
February 23<sup>rd</sup>, 2026  
Minutes

At a meeting of the Industrial Development Authority of Buchanan County,  
Virginia, held on Monday, the 23<sup>rd</sup> day of February 2026, Grundy, Virginia:

**Present:** Danny Bailey  
Wade McGeorge  
Alicia O'Quin  
Tim O'Quinn  
Harry Presley  
Pete Stiltner  
Matthew Fields  
Vern Presley  
David Roark, Terra Tech Engineering Services  
Billie Campbell, Terra Tech Engineering Services  
Clint & Sharon Lester, Southern Gap Trading Post  
Charlie Cochran, Pump House Supply  
Heather Street

**Absent:** Brenda Ward

**IN RE: Call to Order:**

A quorum was recognized and the meeting was called to order at 5:00 p.m.

**IN RE: Prayer and Pledge of Allegiance:**

The meeting was opened with Prayer and the Pledge of Allegiance.

**IN RE: Minutes:**

The board was presented with the minutes for the January 16<sup>th</sup>, 2026 and special called meeting February 12<sup>th</sup>, 2026 meetings. After reviewing the minutes, Alicia O'Quin said she would like to amend her motion for the minutes of January 16<sup>th</sup>, 2026, regarding the conveyance of Southern Gap Visitor's Center to Breaks Interstate Park, to reflect it is a Deed of Gift and is being done in the furtherance of the purposes of which the IDA was created; and the Breaks Interstate Park is in a better position to utilize and market the Visitor's Center. Harry Presley made a motion to approve the minutes and to amend Alicia O'Quin's motion regarding the Southern Gap Visitor's Center and Breaks Interstate Park. The motion was seconded by Alicia O'Quin and carried; Pete Stiltner abstained from the Minutes of January 16<sup>th</sup>, stating since he was not present for that meeting.

**IN RE: Accounts Payable, Deposits and Checks:**

The board was presented with a list of Pending Invoice detail showing invoices due as of January 17<sup>th</sup> through February 19<sup>th</sup> 2026; Additional Invoices as of February 23<sup>rd</sup>, 2026; Deposit Detail showing deposits made from January 17<sup>th</sup> through February 19<sup>th</sup>, 2026; Check Detail showing checks written from January 17<sup>th</sup> through February 19<sup>th</sup>, 2026. A motion was made by Pete Stiltner to accept and approve the lists and invoices as provided. The motion was seconded by Danny Bailey and carried with Six (6) Yes; Zero (0) No.

**IN RE: Vending Machines for VEC:**

The board is in receipt of a request for the IDA to enter into a contract for vending machines at VEC's leased space. After discussion, the item was tabled.

**IN RE: Closed Session 2.2-3711 (A) (8) Legal Discussion Concerning Agreements; 2.2-3711 (A) (5) Discussion Concerning a Prospective Business or Industry:**

Upon motion by Wade McGeorge and seconded by Danny Bailey, and by voice vote of six (6) yes; zero (0) no, this board agreed to convene in closed session as permitted by Virginia Code § 2.2-3711(A)(8) for legal discussion concerning agreements and 2.2-3711(A)(5) for discussion concerning prospective business or industry and to invite Billie Campbell and David Roark from Terra Tech Engineering Services and representatives with Pump House Supply and Southern Gap Enterprises, LLC.

A motion was made by Harry Presley to return from closed session and that the Board certify that, in the closed session just concluded, nothing was discussed except the matters specifically identified in the motion to convene in closed session and lawfully permitted to do so under the provisions of the Virginia Freedom of Information Act cited in that motion. The motion was seconded by Pete Stiltner and agreed upon and certified by the following roll call vote of six (6) yes; zero (0) no:

Harry Presley – Yes

Pete Stiltner – Yes

Wade McGeorge – Yes

Alicia O'Quin – Yes

Danny Bailey – Yes

Tim O'Quinn – Yes

**IN RE: Non-Disclosure Agreement for Project Emendare R&D:**

Wade McGeorge made a motion for Buchanan County IDA to sign a non-disclosure agreement for Project Emendare R&D. The motion was seconded by Alicia O'Quin and carried unanimously.

**IN RE: VCEDA Grant Application for \$100,000.00 for Project Emendare:**

Wade McGeorge made a motion to apply to VCEDA for a \$100,000.00 grant, to be used from Buchanan County's account, for research and development for Project Emendare. Alicia O'Quin seconded the motion and it carried unanimously.

**IN RE: Loan and Agreements with Pump House Supply, LLC and AEM Investments, LLC:**

The following motions were made by Pete Stiltner and seconded by Danny Bailey regarding Pump House Supply, LLC and AEM Investments, LLC: to loan \$100,000.00 at 3.6% interest rate for ten (10) years and enter into agreement (loan agreement) with Pump House Supply, LLC and AEM Investments, LLC, for the purpose of relocating its retail hardware store to Tookland, Virginia, to include financing construction, purchase of equipment, machinery and tools, improvements and other costs associated with its relocation; and to loan agreement would be secured with Deed of Trust on the property and a Promissory Note being signed. The motion passed with six (6) yes, zero (0) no.

**IN RE: Southern Gap Enterprises, LLC:**

Harry Presley made a motion to convey to Southern Gap Enterprises, LLC 5.23 acres of land at Southern Gap; and to enter into a Performance Agreement with Southern Gap Enterprises, LLC for the value of the land, valued at \$230,000.00 for five (5) years. If at the end of five years, Southern Gap Enterprises, LLC employs at least six employees, half of the property price would be waived. In the event Southern Gap Enterprises, LLC employs ten individuals the full purchase price would be waived. The Performance Agreement and Conveyance would be secured by a Deed of Trust on the property, which will be secondary to Southern Gap Enterprises, LLC primary lender. The motion was seconded by Pete Stiltner and carried with six (6) yes, zero (0) no.

Harry Presley made a motion to enter into a separate Loan Agreement with Southern Gap Enterprises, LLC for \$40,000.00, for expenses pertaining to all permits necessary to establish the business. The agreement would be a five (5) year balloon payment at 3.6% interest rate. The motion was seconded by Alicia O'Quin and carried with six (6) yes, zero (0) no.

**IN RE: Virginia Tobacco Commission \$50,000.00 Grant Application for Mine Pool Cooling Feasibility Study:**

Harry Presley made a motion for the IDA to apply to Virginia Tobacco Commission for a grant in the amount of \$50,000.00 for a feasibility study for mine pool cooling. Alicia O'Quin seconded the motion and it carried unanimously.

**IN RE: VCEDA \$50,000.00 Grant Application for Funds Matching**

**Virginia Tobacco Commission Grant Application:**

Harry Presley made a motion to apply to VCEDA for a \$50,000.00 grant, to be used as matching funds for the Virginia Tobacco Commission grant application for a feasibility study for mine pool cooling. The motion was seconded by Wade McGeorge and it carried unanimously.

**IN RE: Modification of Open Space Permit for Southern Gap**

**Visitor's Center/Breaks Interstate Park and Sunset Holler/Amphitheater:**

Billie Campbell with Terra Tech Engineering Services informed the board that the language on the first Open Space Agreement needed to be modified, now that Breaks Interstate Park owns the property by the amphitheater, owned by Sunset Holler and re-executed for DEQ. After discussion, a motion was made by Pete Stiltner to modify the language and re-execute the agreement/permit. The motion was seconded by Harry Presley and carried unanimously.

**IN RE: Additional \$80,000.00 Grant to Sunset Holler LLC:**


Pete Stiltner made a motion to grant an additional \$80,000.00 to Sunset Holler, LLC with an agreement, to be used for an add-alternate of their existing bid for the canopy at the proposed amphitheater. The motion was seconded by Harry Presley and carried; Alicia O'Quin abstained.

**IN RE: Consider Requesting a Modification to VCEDA Grant -  
Buchanan County Telehealth Broadband:**

After discussion, a motion was made by Harry Presley to ask VCEDA to allow the funds for the \$125,000.00 Telehealth Broadband grant to include Buchanan County emergency services agencies, in addition to the currently approved telehealth recipients. Danny Bailey seconded the motion and it carried unanimously.

**IN RE: Adjournment:**

At this time, there was no other business to be discussed; this meeting did adjourn at 6:37 p.m.

  
Tim O'Quinn, Chairman  
Industrial Development Authority  
Of Buchanan County