

Buchanan County IDA

March 16th, 2026

Minutes

At a meeting of the Industrial Development Authority of Buchanan County,
Virginia, held on Monday, the 16th day of March 2026, Grundy, Virginia:

Present: Danny Bailey
Alicia O'Quin
Tim O'Quinn
Harry Presley
Pete Stiltner
Brenda Ward
Matthew Fields
Vern Presley
Flux Neo
David Roark, Terra Tech Engineering Services
Billie Campbell, Terra Tech Engineering Services
Sarah Campbell, Terra Tech Engineering Services
Chris Schroder, ASP
Austin Bradley, Breaks Interstate Park
Chris Mitchell, Town of Grundy
Bobby Looney, Big Sandy Soil & Water Conservation
Heather Street

Absent: Wade McGeorge

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 February 23rd, 2026 meeting. After reviewing the minutes, Harry Presley made a motion to approve the minutes. Counsel for IDA said the loan for Pump House Supply should be noted to add it's a 3.6% interest rate for ten years. The motion was seconded by Pete Stiltner and carried; Brenda Ward abstained.

IN RE: Accounts Payable, Deposits and Checks:

The board was presented with a list of Pending Invoice detail showing invoices due as of February 24th through March 12th 2026; Additional Invoices as of March 16th, 2026; Deposit Detail showing deposits made from February 24th through March 12th, 2026; Check Detail showing checks written from February 24th through March 12th, 2026. A motion was made by Alicia O'Quin 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: Chris Shortridge, Town of Grundy IDA:

Chris Shortridge with Town of Grundy IDA asked for a long-term lease of the Vault Room at the old Terra Tech office building for a walk-in cooler and freezer, to be used for the restaurant next door. Alicia O'Quin made a motion to lease the Vault Room to the Town of Grundy IDA for \$1.00 per year for Five Years; with renewal options. Pete Stiltner seconded the motion and it carried unanimously.

IN RE: Austin Bradley, Breaks Interstate Park:

Austin Bradley with Breaks Interstate Park asked the board for help with a trail project. After a discussion, a motion was made by Pete Stiltner to ask VCEDA to repurpose the \$100,000.00 Grant that is currently for Corridor Q Tourism Signage for the Breaks Interstate Park, Grassy Creek Trail project. The motion was seconded by Brenda Ward and it carried unanimously.

IN RE: Chris Shroeder, Appalachian Service Project:

Chris Shroeder with Appalachian Service Project gave the board an update of the ongoing project for ten new homes at Airport Road for flood survivor families.

IN RE: Bobby Looney, Big Sandy Soil & Water Conservation:

Bobby Looney with Big Sandy Soil & Water Conservation advised the board he is eligible for a \$4.3 million dollar grant for flood recovery and would like to request 3 acres of land at Southern Gap to be donated to Big Sandy Soil & Water Conservation. After discussion, a motion was made by Harry Presley to donate 3.5 acres of land at Southern Gap to Big Sandy Soil & Water Conservation; contingent upon the grant being awarded to Big Sandy Soil & Water Conservation. Pete Stiltner seconded the motion and it carried unanimously.

IN RE: W-L Construction & Paving Lease:

W-L Construction & Paving has requested to retain the lease on a year-to-year basis as noted in Term 3 of the lease that is set to expire April 30, 2026. After a discussion, the board agreed to table this item until the April meeting.

IN RE: Closed Session 2.2-3711 (A) (8) Legal Discussion Concerning Agreements; 2.2-3711 (A) (1) Personnel:

Upon motion by Harry Presley 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)(1) for personnel.

A motion was made by Brenda Ward to return from closed session, Harry Presley seconded the motion and it carried unanimously.

A motion was made by Pete Stiltner 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 Danny Bailey and agreed upon and certified by the following roll call vote of six (6) yes; zero (0) no:

Harry Presley – Yes

Pete Stiltner – Yes

Alicia O’Quin – Yes

Brenda Ward - Yes

Danny Bailey – Yes

Tim O’Quinn – Yes

IN RE: Resolution - TRRC Ingenuity Grant Application:

A motion was made by Pete Stiltner and seconded by Danny Bailey for a resolution regarding the application to Virginia Department of Energy's TRRC Ingenuity Grant program. The motion carried unanimously.

IN RE: VEDP Grant Application for Sunset Ridge:

Director Matthew Fields told the board the interns need to apply to VEDP for Site Development at Sunset Ridge. The amount isn't known at this time for the grant request. A motion was made by Harry Presley to move forward with applying to VEDP for a grant for site development at Sunset Ridge. The motion was seconded by Alicia O'Quin and carried unanimously.

IN RE: VCEDA Grant Application for Project Emendare:

Pete Stiltner made a motion to revise the grant application to VCEDA for Project Emendare. The IDA will apply for an \$80,000.00 grant from VCEDA, with the IDA giving \$20,000.00 of its money, to make it a total of \$100,000.00 grant for this project. Alicai O'Quin 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 6:40 p.m.



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

**RESOLUTION OF THE BUCHANAN COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY
AUTHORIZING SUBMISSION OF A TRRC INGENUITY GRANT APPLICATION**

WHEREAS the Buchanan County Industrial Development Authority (IDA) seeks to promote economic development, innovation, and job creation within Buchanan County and the Southwest Virginia region; and

WHEREAS the IDA supports the exploration of innovative energy and infrastructure solutions that can strengthen the region's competitiveness and attract new investment; and

WHEREAS, Emendare R&D, in partnership with the Buchanan County Industrial Development Authority, has prepared an application for funding through the Virginia Department of Energy's TRRC Ingenuity Grant program to conduct a feasibility study titled "Mine-Pool Geothermal Cooling for Data Center Applications at Southern Gap"; and

WHEREAS the proposed project will evaluate the feasibility of utilizing underground mine pool water as a sustainable cooling resource to support potential data center development and related economic opportunities at the Southern Gap Industrial Center;

NOW, THEREFORE, BE IT RESOLVED that the Buchanan County Industrial Development Authority authorizes the submission of the TRRC Ingenuity Grant application for the above-described project and supports the implementation of the Phase I feasibility study if funding is awarded.

BE IT FURTHER RESOLVED that the Buchanan County Industrial Development Authority authorizes Matthew Fields as Executive Director to execute all documents necessary for the submission of the application and administration of the project on behalf of the IDA.

Adopted this 16th day of March, 2026.

BUCHANAN COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY

Authorized Signature



Printed Name and Title

Tim O'Quinn

Date

03/16/2026