

Buchanan County IDA

April 27th, 2026

Minutes

At a meeting of the Industrial Development Authority of Buchanan County,
Virginia, held on Monday, the 27th day of April 2026, Grundy, Virginia:

Present: Danny Bailey
Wade McGeorge
Alicia O'Quin
Tim O'Quinn
Harry Presley
Pete Stiltner
Craig Horn
Vern Presley
David Roark, Terra Tech Engineering Services
Billie Campbell, Terra Tech Engineering Services
Clint & Sharon Lester, Southern Gap Enterprises
Terry Colley, Buchanan County Beagle Club
Tim Hess
Trey Adkins
Lee Dotson
Anita Cole, The Voice
Chad Cooper, Virginia Mountaineer
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 March 16th, and April 6th, 2026 meetings. After reviewing the minutes, Harry Presley made a motion to approve the minutes; with adding the board member that made the motion on page 4, regarding Big Sandy Soil & Water Conservation. The motion was seconded by Pete Stiltner and carried; Wade McGeorge abstained.

IN RE: Accounts Payable, Deposits and Checks:

The board was presented with a list of Pending Invoice detail showing invoices due as of March 17th through April 23rd, 2026; Additional Invoices as of April 27th, 2026; Deposit Detail showing deposits made from March 17th through April 23rd, 2026; Check Detail showing checks written from March 17th through April 23rd, 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: Terry Colley, Buchanan County Beagle Club:

Terry Colley with Buchanan County Beagle Club asked the board for a new Land Use Agreement for Buchanan County Beagle Club. After discussion, a motion was made by Danny Bailey to approve a new Land Use Agreement at Southern Gap for Buchanan County Beagle Club. Pete Stiltner seconded the motion and it carried unanimously.

IN RE: Re-Consider Motion for Deed of Gift from Cumberland Plateau

Company, Inc:

At the April 6th meeting the IDA voted to accept the Deed of Gift from Cumberland Plateau Company, Inc. for Lot #20 at Mountain Crest. The Deed of Gift includes Lot #21 as well. Alicia O'Quin made a motion to accept both Lot #20 and #21 at Mountain Crest from Cumberland Plateau Company, Inc. Harry Presley seconded the motion and it carried unanimously.

IN RE: Request from Jerry Scarberry:

Harry Presley made a motion to sale Lot #20 at Mountain Crest to Jerry Scarberry. The motion was seconded by Alicia O'Quin. After discussion, Harry Presley and Alicia O'Quin withdrew their motion and second. Wade McGeorge made a motion to table until the acreage and price can be confirmed. The motion was seconded by Alicia O'Quin and it carried unanimously.

IN RE: Consider Agreement with Flux Neo, Flux Neo Law Firm PLLC:

Alicia O'Quin made a motion to terminate the agreement with Flux Neo, Flux Neo Law Firm PLLC as of March 27, 2026. The motion was seconded by Danny Bailey and it carried unanimously.

IN RE: Request from W-L Construction:

After discussion, a motion was made by Alicia O'Quin to ask for a representative with the Airport Authority and W-L Construction to attend our next meeting or send

additional information regarding timelines and permitting costs. The motion was seconded by Wade McGeorge and it carried unanimously.

IN RE: Consider Approving Notice of Federal Interest for Regional Office

Park Building:

Billie Campbell with Terra Tech Engineering explained to the board that the Notice of Federal Interest is required for any federal monies and the Regional Office Park building will have a federal interest on the property. Wade McGeorge made a motion to approve the Notice of Federal Interest and Pete Stiltner seconded the motion and it carried unanimously.

IN RE: VCEDA Loan Documents for Regional Office Park:

Alicia O'Quin made a motion to approve the Loan Agreement, Promissory Note and Deed of Trust for the \$2,214,000.00 loan from VCEDA for the Regional Office Park building. The motion was seconded by Harry Presley and it carried unanimously.

IN RE: Advertisement for Construction of Regional Office Park Building:

Billie Campbell with Terra Tech Engineering Services explained the construction documents are being finished and the IDA would be approved in the near future to advertise for construction. Harry Presley made a motion to approve Terra Tech Engineering Services to advertise for the construction of this project after federal approval. The motion was seconded by Danny Bailey and it carried unanimously.

IN RE: Closed Session 2.2-3711 (A) (8) Legal; 2.2-3711 (A) (1) Personnel;
2.2-3711 (A) (5) Discussion Concerning a Prospective Business:

Upon motion by Alicia O'Quin and seconded by Wade McGeorge, 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) Legal; 2.2-3711(A)(1) for Personnel and § 2.2-3711(A)(5) Discussion concerning a prospective business.

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

Pete Stiltner – Yes

Harry Presley - Yes

Alicia O'Quin – Yes

Wade McGeorge - Yes

Danny Bailey – Yes

Tim O'Quinn – Yes

IN RE: Interim Executive Director of Buchanan County IDA:

A motion was made by Harry Presley to appoint Craig Horn as Interim Executive Director of Buchanan County IDA. The motion was seconded by Pete Stiltner and carried with the following votes:

Harry Presley – Yes

Pete Stiltner – Yes

Danny Bailey – Yes

Wade McGeorge – Yes

Alicia O'Quin – Yes

Tim O'Quinn - No

IN RE: Site Location for Project Conserve:

Alicia O'Quin made a motion to change the site location for Project Conserve, Big Sandy Soil & Water Conservation, previously by the County Garage and changing it to near the water tower. The motion was seconded by Pete Stiltner and carried unanimously.

IN RE: Old Legacy Bank at Hurley - \$100,000.00 Donation for Material for Renovations:

Trey Adkins asked the board for \$100,000.00 donation for materials to renovate the old Legacy Bank building in Hurley, Virginia. Danny Bailey made a motion to approve the IDA giving \$100,000.00 to be used for materials to renovate Legacy Bank. Wade McGeorge seconded the motion. After a lengthy discussion and questions, Danny Bailey revised his motion to include the IDA will retain ownership of the old Legacy Bank and give \$100,000.00 to the Buchanan County Board of Supervisors for renovation materials. Wade McGeorge seconded the revised motion and it carried unanimously.

IN RE: VCEDA Grant Application for \$250,000.00 – New Water Tank at Southern Gap:

Wade McGeorge made a motion to approve applying for a \$250,000.00 grant from VCEDA for Design and Engineering of a new water tank at Southern Gap. The motion was seconded by Pete Stiltner and carried unanimously.

IN RE: Project Updates from Terra Tech Engineering Services:

David Roark with Terra Tech Engineering Services gave the board updates for ongoing projects.

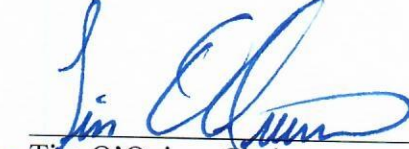
IN RE: Clint & Sharon Lester, Southern Gap Enterprises LLC:

Mr. and Mrs. Lester asked the board for a waiver or renegotiation of the employment clause in the Performance Agreement. Being a small, family-owned and operated business, they feel that the current benchmark of ten employees does not reflect the operational realities of a small business like theirs. After a discussion, the board agreed to table this item until its May meeting.

Mr. and Mrs. Lester also asked about the \$40,000.00 Loan Agreement regarding the repayment terms not being as discussed. Counsel for IDA will correct the Loan Agreement to reflect \$40,000.00 balloon payment is due at five (5) years, with a 3.6% interest added at that time.

IN RE: Adjournment:

At this time, there was no other business to be discussed; this meeting did adjourn at 7:12 p.m.



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