
Meeting Minutes

Present: Feaster, Alsko, Murray, Patrick (Designee for Panu), Rodriguez, Shelton, Sulka, Sommerville
Absent: Dallas, Fobes, Gough, Mantua, Panu
Staff: O’Toole, Stone
Guests: Fragale, Somerville, Turano

Chair Feaster called the meeting to order at 2:02 pm.

Chair Feaster entertained a motion to enter executive session to review the confidential projects; Shelton moved; Murray seconded; approved unanimously; the Board entered executive session at 2:03 pm.

Chair Feaster entertained a motion to exit executive session; Sulka moved; Murray seconded; The Board exited executive session at 2:30 pm. No motions or votes were taken in executive session. Public session followed.

Chair Feaster entertained a motion to approve June 16th minutes; Alsko moved; Murray seconded; approved unanimously.

O’Toole reviewed 2021-2022 and 2022-2023 budget. Chair Feaster entertained a motion to approve the BCEDC’s FY 2022-2023 budget; Murray moved; Sulka seconded; approved unanimously.

O’Toole reviewed the BCEDC’s site & job budget. BCEDC is waiting on clarification from the August 22nd County Council meeting regarding the proceeds and UTC interest related to the Myrtle Park sale. The BCEDC will bring the site & job budget back to the board for approval in September.

O’Toole recommended tabling the agenda item related to Blacquity until September.

Chair Feaster entertained a motion for the BCEDC to approve the development agreement with Magnus Development Partners as well as recommend the purchase agreement to the City of Beaufort; Sulka moved; Shelton seconded; approved unanimously. The BCEDC has negotiated a pre-development contribution of \$215,000 with Magnus Development Partners for Spec Building #2 – a \$95,000 savings compared to the first development agreement on Beaufort Commerce Park Spec Building #1. The BCEDC has also negotiated an increase on the sales price of the land with Magnus Development Partners. The land will be sold for \$25,000/acre upon Magnus’ sale of the property or to be paid \$5,000 per year. This purchase agreement will go to the City Council for approval.

Chair Feaster entertained a motion for the BCEDC to submit a request for qualifications for engineering firms that the BCEDC could work with on the completion of the Palmetto Sites due diligence work – the BCEDC would bring proposals back to the board for final approval; Murray moved; Shelton seconded; approved unanimously. The BCEDC has received a pledge from SC Department of Commerce for a \$300,000 grant to fund the purchase of approximately 192+/- acres. The 192 +/- acre site is part of a larger tract of land that is approximately 842+/- acres. The initial purchase would be the first phase of the project. SC Department of Commerce is also working with the BCEDC to put the site through the Palmetto Sites Program. Completion of the program entails the EDC obtaining data on the site relative to utility proximity and costs. SC Department of Commerce would look to provide an additional grant for the necessary due diligence.

Chair Feaster entertained a motion to reappoint Joe Mantua to the BCEDC board for a term of 2-years; the term will end in June of 2024; Sulka moved; Murray seconded; approved unanimously.

Kay Maxwell provided an update on SCA activity. SCA and the BCEDC hosted SC Department of Commerce's international team at the Southern Carolina Landing Pad in Beaufort. SCA is also completing an October marketing mission the Northeast with the BCEDC. SCA is also completing trade missions in Paris, Madrid, and Toronto.

The meeting was adjourned at 3:18 pm.