

Beaufort County Economic Development Corporation
May 18th – Regular Meeting – 2:00 pm
Technical College of the Lowcountry, New River Campus
100 Community College Drive, Bluffton, SC

Meeting Minutes

Present: Feaster, Alsko, Dallas, Fobes, Gough, McElynn, Murray, Perry, Shelton Sulka
Absent: Rodriguez, Sisino, Mantua
Staff: O’Toole, Stone
Guests: Amundson, Arnette, Barrientos, Braun, Brown, Fleming, Forster, Lee, Ling, Passiment, Willis, Williams

Chair Feaster called the meeting to order at 2:06 pm.

Chair Feaster entertained a motion to enter executive session to review the confidential projects; Gough moved; Dallas seconded; approved unanimously; the Board entered executive session at 2:06 pm.

Chair Feaster entertained a motion to exit executive session; Alsko moved; Fobes seconded; The Board exited executive session at 2:35 pm. No motions or votes were taken in executive session. Public session followed.

Chair Feaster entertained a motion to approve April 20th minutes, Sulka moved; Dallas seconded; approved unanimously.

Feaster introduced Joel Braun, General Manager with Hargray Communications and Blakely Williams, Economic Development and Local Government Manager with Dominion Energy. Joel and Blakely will be onboarded as new Beaufort County Economic Development Corporation board members. The BCEDC will approve new board members at June meeting and provide an onboarding orientation for new board members.

O’Toole reviewed BCEDC’s 2022-2023 operating budget. The BCEDC currently has \$75,000 in utility tax credits that are shown on the BCEDC’s general fund. These utility tax credits will be spent on wetland mitigation. As of 5/18/2023, the BCEDC is at 65% of budget and expects to be underbudget for the year.

O’Toole provided an update on the BCEDC’s site and job fund. The BCEDC will finish underbudget due to budgeted items related to BCP#2 (wetland mitigation and design costs) being pushed back to next fiscal year.

O’Toole will be meeting with Greg Shelton and Steve Fobes to finalize the FY 2023-2024 budget prior to bringing the budget back to the BCEDC board for approval. The 2023-2024 budget will have an increase in budget items related to staffing, lead generation, private fundraising, marketing, sponsorship, and dues/memberships. The BCEDC will depict line items related to cost of goods – flow thru items.

The BCEDC’s metrics for FY 2022-2023 are \$70 M, 250 New Jobs, 50 BR&E meetings, 100 Leads, and 100 Retained Jobs. O’Toole recommends eliminating retained jobs as a metric for next fiscal year but keeping track of the retained jobs. Retained jobs are dependent on an ‘at risk’ company. O’Toole also recommended increasing the capital investment goal to \$75 M for FY 2023-2024. The BCEDC will send the board the ‘epulse’ survey used during BR&E meetings.

O'Toole provided an update Beaufort Commerce Park Spec Building #2. The developers, Magnus Development Partners, have recommended that the BCEDC and Magnus wait on the construction of building #2 due to an increase in construction costs. O'Toole recommends that the BCEDC provide staff the ability to put the deal out to bid with the ability to concurrently pursue working through a solution with Magnus. Chair Feaster entertained a motion to release the BCEDC to solicit a request for proposal for Beaufort Commerce Park Spec Building #2; Murray moved; Dallas seconded; approved unanimously.

No action was taken on item #13.

John Fleming provided an update on SCA activity. SCA provided partnership to the BCEDC through the SelectUSA lead generation trip to DC. SCA has also been working with the BCEDC on product development - Lobeco and the Yemassee Chilton site. Fleming provided an update on SKIP grant funding being distributed throughout 7-county alliance. Currently there are two large EV projects looking at the State of South Carolina. SCA has an upcoming road show in the Netherlands, trade mission in Switzerland, and the Northwest US.

The BCEDC recently participated in a segment of 843TV. Mayor Perry, Gwen Chambers, and Billy Watterson were featured in segments. O'Toole participated in the 2023 SelectUSA Investment Summit as well as the Southern Economic Development Council's Meet the Consultants event.

The meeting was adjourned at 3:39 pm.