

**Beaufort County Economic Development Corporation
February 15, 2024 – Regular Meeting – 2:00 pm
Technical College of the Lowcountry, New River Campus
100 Community College Drive, Bluffton, SC**

Meeting Minutes

Present: Hiers, Maxwell, Williams, Forster, Toomer, Feaster, Perry, Alsko, Stone, Braun, Passiment, Cromer, Shelton, Amundson, Sisino, Kenny, Barrientos, Brown

Staff: O'Toole, Brunson

Chair Feaster called the meeting to order at 2:00pm.

Introductions were made around the room.

Chair Feaster entertained a motion by Perry to go into Executive Session at 2:05pm.

Chair Feaster entertained a motion to end Executive Session by Perry; Alsko seconded; approved unanimously. Executive Session ended at 2:32pm.

There was no public comment.

Chair Feaster entertained a motion to approve January 18th minutes made by Alsko; Shelton seconded; approved unanimously.

Shelton gave an update on the budget for 2023-2024. BCEDC is currently on budget.

Shelton also gave an update on the draft budget for the upcoming year, FY 2025. The BCEDC does not have plans to increase amounts given from the Towns or County. One thing to note is that the IRS is requiring more details of grants, so additional tracking is needed.

O'Toole reviewed the updated workplan and BCEDC staff plans to update this workplan with the status of each item. Previously, there were tactics in the plan, but this updated version features high-level overviews.

O'Toole shared the status of grants since inception.

O'Toole reviewed Project Solomon with the Board of Directors. This is a healthcare development out of Michigan that will be locating within the Town of Bluffton. The project will bring 63 jobs with an average salary of \$121,000. The total investment is \$10.8 million BCEDC staff recommended a grant of \$50,000 for this project. Williams made the motion to approve; Perry seconded; approved unanimously.

O'Toole reviewed the grant performance agreement for L3 Harris. They currently have not met the hiring requirement and BCEDC could call back \$20,000. BCEDC staff spoke with L3 Harris and recommended to extend the agreement by two years. Perry made a motion; Shelton seconded. For discussion, it was recommended that Perry attend the meeting with BCEDC staff to communicate this new agreement. Approved unanimously.

O'Toole provided an update on the site fund with the consideration of a grant for project Solomon. The grant for project Solomon would be awarded in March/April. Williams made a motion to approve the site fund; Alsko seconded; approved unanimously.

O'Toole presented an update on spec building two. BCEDC staff recommended releasing the developer, Cohn Development, of their obligations. BCEDC staff has contacted the developer of the first spec building and will be working with them to determine next steps for the second spec building. Braun made a motion; Shelton seconded; approved unanimously.

O'Toole noted that the subcommittee of the board was reviewing the proposals submitted for the RFQ for engineering services. The subcommittee is meeting February 26th to review score sheets and determine the firms to invite for interviews. For the accounting proposal, there is a lot of work that needs to be done with the current firm before considering a potential move to a new firm.

Maxwell provided an update on behalf of SouthernCarolina Alliance. The SCA quarterly board meeting is on February 27th at the Morris Center in Ridgeland, and their annual meeting is on February 29th at USC Salkehatchie. There are several upcoming trade missions, and SCA continues to do well on social media and with their podcast.

Brunson gave a summary of the annual Converge summit which was held on January 19th. 420 participants signed up, which was the most registered participants. BCEDC staff would like to thank the sponsors who provided support for the event.

O'Toole reviewed the survey results from Converge and how these items will be areas of focus for BCEDC moving forward. Brunson provided an update on recent conference experiences through South Carolina Economic Development Association (SCEDA).

O'Toole provided an update on near term projects with the percentages of project leads to close.

There was no new business.

Chair Feaster entertained a motion to adjourn the meeting made by Alsko. Perry seconded; approved unanimously.