

**Beaufort County Economic Development Corporation
May 16, 2024 – Regular Meeting – 2:00 pm
Technical College of the Lowcountry, New River Campus
100 Community College Drive, Bluffton, SC**

Meeting Minutes

Present: Alsko, Amundson, Arnette, Barrientos, Braun, Cromer, Feaster, Fleming, Forster, Perry, Toomer, Rodriguez, Williams,

Staff: O’Toole, Brunson

The Chair Feaster called the meeting to order at 2:01pm.

Chair Feaster entertained a motion by Toomer to go into Executive Session at 2:01pm. Cromer seconded; approved unanimously.

Chair Feaster entertained a motion to end Executive Session by Toomer; Cromer seconded; approved unanimously. Executive Session ended at 2:11pm.

Introductions were made around the room.

There was no public comment.

Chair Feaster entertained a motion to approve April 25th minutes made by Cromer; Toomer seconded; approved unanimously.

O’Toole reviewed the FY 2024 budget. O’Toole clarified that the current financials had not been reconciled and that BCEDC is currently in the process of receiving a reimbursement from the County for the job and site fund. The rent line item includes office space at Beaufort Digital Corridor and Don Ryan Center for Innovation in addition to office space for BlacQuity at DRCI.

O’Toole presented the FY 2025 budget. Beaufort County Economic Development Committee has approved additional funding for product development and to enter a five-year commitment with BCEDC. Chair Feaster entertained a motion made by Braun to accept the proposed budget for FY 2025. Cromer seconded; all approved.

O’Toole presented an update on the product development plan with the proposed additional funding from Beaufort County.

BCEDC received a draft of the development agreement on spec building two at the Beaufort Commerce Park. The developer has provided comments and is awaiting feedback from their attorney. Chair Feaster entertained a motion made by Cromer to approve the development agreement; Toomer seconded; O'Toole informed the board that if there were any substantive changes made, the agreement would come back before the board for approval. All voted in favor.

O'Toole reviewed the job and site fund for fiscal year 2024. There are some expenses that will be moved to next fiscal year due to the project timeline. Chair Feaster entertained a motion by Cromer; Toomer seconded; all voted in favor.

O'Toole reviewed the proposed job and site fund for fiscal year 2025. This included additional funding from Beaufort County. BCEDC has balanced the fund to the best of their ability between business grants and business development. In FY 2025, the Town of Bluffton is requesting a \$130,000 grant for the upfit of their Buckwalter project. As part of the grant, BCEDC would receive two office spaces. The proposed job and site fund for FY 2025 did not need approval at this time. Chair Feaster did entertain a motion by Toomer to approve the \$130,000 grant request for the Town of Bluffton project to be allocated in FY 2025. Cromer seconded and all approved.

Fleming provided an update on behalf of SouthernCarolina Alliance. They will be represented at Private Label Manufacturers in May; Site Consultants in June; Select USA in June. There are additional opportunities in the fall. In addition, they will be meeting with the state's delegation in DC with the local representatives. In terms of product development, SCA is working on the Sherwood tract, Chilton with utilities, and Lobeco still remains a priority.

O'Toole presented the current scorecard. At this time, BCEDC staff should hit all targets before the end of the fiscal year. O'Toole also reviewed the near-term projects.

Brunson reviewed BCEDC staff activity. O'Toole and Brunson are continuing BRE meetings with existing industry. It is good to learn more about businesses and hear their successes and challenges.

Brunson reviewed the marketing efforts within the last three weeks. Blogs have been written about each of the mayors which will be featured in the coming weeks. IEDC Econ Development Week was May 6-10. In conjunction with BCEDC's marketing team, information was shared about the Econ Development "heroes" along with benefits of economic development in Beaufort County.

O'Toole attended SEDC site consultants in Atlanta, while Brunson attended the second session of SCEDA Institute. Both O'Toole and Brunson attended SCEDA's annual conference in Myrtle Beach.

Dr. Rodriguez was recognized for receiving the State Superintendent of the Year award.

Chair Feaster informed the board that the executive committee was currently reviewing performance evaluations for staff. There will be a survey sent to the additional board members. In June, the group will need to review board appointments and expirations.

There was no new business.

Toomer made a motion to adjourn the meeting; Cromer seconded, and all approved unanimously. The meeting was adjourned at 3:03pm.