

**Beaufort County Economic Development Corporation  
June 20, 2024 – Regular Meeting – 2:00 pm  
Technical College of the Lowcountry, New River Campus  
100 Community College Drive, Bluffton, SC**

**Meeting Minutes**

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Present: Alsko, Amundson, Azallion-Kenny, Braun, Barrientos, Fleming, Philips, Rodriguez, Sisino, Stone, Williams

Staff: O'Toole, Brunson

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Vice Chair Alsko called the meeting to order at 2:04pm.

Vice Chair Alsko entertained a motion to go into Executive Session at 2:05pm by Braun, Azallion-Kenny seconded. All voted in favor.

Executive Session ended at 2:28pm.

There was no public comment.

Vice Chair Alsko entertained a motion made by Braun to approve the meeting minutes from May 16<sup>th</sup>. Azallion-Kenny seconded. All voted in favor.

Vice Chair Alsko presented the following slate of officers for the 2024-2025 BCEDC Board:

- Chair – Joel Braun, PRTC
- Vice Chair – Melissa Azallion Kenny, Burr & Forman
- Treasurer – Greg Shelton, At Large, Port Royal
- Secretary – Mike Alsko, Coastal Home & Villa
- Past Chair – Ashley Feaster, Palmetto Electric Cooperative

Vice Chair Alsko entertained a motion by Stone to accept the officers as presented. Alsko seconded and all voted in favor.

O'Toole presented the treasurer's report and the 2023-2024 budget. With just two weeks remaining in this fiscal year, BCEDC is in strong financial condition. Shelton and Braun are working together to create a more comprehensive financial report for the board members.

O'Toole provided an update that Beaufort County administration is working on the resolution for the increase in County funding from 0.3 to 1.3 mills.

O'Toole provided an update to the board that BCEDC would like to draft a letter of intent for purchase of product with a six-month due diligence period. Haynsworth Sinkler Boyd will

draft the letter of intent. Braun made the motion; Azallion Kenny seconded; all voted in favor.

Brunson provided an update to the board on Project Vet – a veterinary and luxury boarding facility locating operations to Buckwalter Place. The project is relocating 12 jobs from its existing facility in addition to creating 20 new jobs over the next five years. The total investment for the project is just over \$5 million. BCEDC staff recommends a grant of \$15,000. Braun made the motion to approve a \$15,000 grant for project Vet. Stone seconded and all voted in favor.

O'Toole presented a draft of the speculative building purchase sale agreement for Parcel K, Beaufort Commerce Park. O'Toole will speak virtually to Beaufort City Council on June 20<sup>th</sup>. Stone made the motion; Braun seconded, and all voted in favor.

O'Toole noted that BCEDC staff would like to explore proposals from banks for financing the product plan development. A taskforce would be created to evaluate banking options. Vice Chair Alsko made a motion to authorize BCEDC staff to evaluate banking options with committee; Azallion Kenny seconded; all voted in favor.

O'Toole noted that BCEDC staff would like to explore proposals for due diligence and planning for new product sites. Vice Chair Alsko made the motion; Azallion Kenny seconded; all voted in favor.

O'Toole reviewed the Job & Site fund. Currently, the BCEDC has funds that will carry over to the following year. For FY 2025, the Job & Site fund budget will be amended to include Project Vet. Vice Chair Alsko made the motion; Braun seconded, and all voted in favor.

SouthernCarolina Alliance provided their monthly update. O'Toole will be attending Select USA on behalf of the SCA region. SCA also attended a site consultant luncheon in Dallas and hosted a successful delegation meeting in DC and with the Governor of SC on infrastructure and workforce.

O'Toole reviewed the list of near-term projects and BCEDC 2023-2024 results.

BCEDC staff plans to schedule a group tour for the board of the different sites for product development.

Vice Chair Alsko made a motion to adjourn at 3:18pm. Stone seconded; all voted in favor.