

**Beaufort County Economic Development Corporation
July 25, 2024 – Regular Meeting – 2:00 pm
Technical College of the Lowcountry, New River Campus
100 Community College Drive, Bluffton, SC**

Meeting Minutes

Board Members Present: Alsko, Braun, Cromer, Feaster, Gough, Kenny, Maxwell, Forster, Perry, Toomer, Rodriguez, Williams, McElynn, Susino

Staff: O'Toole

Public: Tropeano, Turano, Somerville

The Chair Braun called the meeting to order at 2:05pm.

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

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

There was no public comment.

Chair Braun entertained a motion to approve June 20th minutes made by Feaster; Toomer seconded; approved unanimously.

O'Toole reviewed the FY 2024 budget. The BCEDC finished FY24 in the black. O'Toole clarified that the current financials are processed on a cash basis and BCEDC is currently in the process of receiving reimbursement from the County for the job and site fund.

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

Chair Braun acknowledged Ashley Feasters, leadership as Chair for 5 years and Mike Alsko's leadership since 2016 as Vice Chair of the BCEDC.

Chair Braun entertained a motion to continue to explore the purchase of 18.2 acres at 134 Parker Drive. A motion was made by Williams, seconded by Perry, the motion carried unanimously.

Chair Braun entertained a motion to continue to pursue and recommend to County Council the purchase of 500 acres in Yemassee known as the Chilton Site/Silo Site. A motion was made by

Feaster, seconded by Perry, the motion carried unanimously. O Chair Braun entertained a motion to continue to explore the purchase of 18.2 acres at 134 Parker Drive. A motion was made by Williams, seconded by Perry, the motion carried unanimously. O'Toole reported that staff had made an application to the SCDOC for 50% of the cost for due diligence and for a grant to purchase the site.

O'Toole provided an update on the spec building to be built on Lot K in the Beaufort Commerce Park. The sale of the land is to be considered by the City Council on August 27 and September 9.

Chair Braun entertained a motion to approve an affirmative action policy. The board discussed the policy and agreed to accept as presented. A motion was made by Williams, seconded by Feaster, the motion carried unanimously.

O'Toole updated the board on the progress being made on the development of a request for proposals from financial institutions. He is working with Chair Braun and Treasurer Shelton on the development of the RFP. He reported that a recommendation would be available at the next meeting. O'Toole also reported on nearly \$1 million dollars carrying forward from the Site and job fund (FY 24) and the addition of \$3.5 million in FY 25.

Maxwell provided an update on the SouthernCarolina Alliances ongoing activities.

O'Toole reviewed BCEDC staff activity. O'Toole indicated that they were narrowing the list of candidates for the Economic Development Specialist position.

Perry made a motion to adjourn the meeting; Feaster seconded, and all approved unanimously. The meeting was adjourned at 3:23pm.