
Meeting Minutes

Board Members Present: Perry, Shelton, Alsko, Arnette, Feaster, Williams, Phillips, Cromer, Amundson

Staff: O'Toole, Brunson, Warner

Secretary Alsko called the meeting to order at 2:16pm.

O'Toole presented an updated on determining a financial institution for BCEDC. The BCEDC will need designated account signers for the financial institution. Feaster made a motion to allow for BCEDC Treasurer, Chair and Vice Chair to be designated account signers; Perry seconded; all voted in favor.

O'Toole shared that BCEDC is working with both Beaufort County and the financial institution to finalize the terms sheet. Beaufort County is looking at making quarterly payments to the financial institution to satisfy their requirements. If there are additional substantive changes to the terms sheet, it will be brought back to the board. Feaster made the motion; Perry seconded; all voted in favor.

O'Toole shared there is no action would be taken on project BCP Spec Building 2.

O'Toole updated the board on action for the purchase of land in Yemassee. To move forward, BCEDC will put down \$400,000 in earnest money with the intention on purchasing 1468 acres in Beaufort County. 500 acres would still be considered for economic development with the remaining acreage to be put into conservation. In concert with the organizations, Open Land Trust and State Land Bank, an application will be submitted to Beaufort County's Green Space initiative to pay for the 968 acres which will be put into conservation. It should be noted that the Department of Commerce has given a grant of \$700,000 towards the purchase of the land. Secretary Alsko entertained a motion made by Williams to pursue the purchase as outlined; Feaster seconded, and all voted in favor.

O'Toole provided a purchase agreement for 18.2 acres at 134 Parker Drive. The purchase agreement will be signed after the first phase of due diligence has been completed. Once the property is owned, the second phase of due diligence will be completed. Secretary Alsko entertained a motion made by Williams; Perry seconded and all voted in favor.

BCEDC staff presented Project Memorial. This project will be bringing 175 healthcare jobs to the Town of Bluffton with an investment of \$90,133,221. BCEDC staff recommended a grant of \$100,000. Secretary Alsko entertained a motion made by Feaster; Shelton seconded, and all voted in favor.

O'Toole informed the board of a prospective company looking to locate their permanent operations within the Beaufort Commerce Park on Lot "F". BCEDC staff recommended completing a conceptual site plan with Davis | Floyd for \$11,500 once a letter of intent is secured by BCEDC from the company. Secretary Alsko entertained a motion made by Cromer; Perry seconded, and all voted in favor.

O'Toole informed the board that BCEDC staff had reviewed the grants given by BCEDC since inception. This information will be provided by BCEDC staff to the board quarterly. With the addition of a staff member, greater care will be taken to ensure companies are fulfilling their obligations under the performance agreement signed.

Secretary Alsko entertained a motion made by Feaster to adjourn the meeting at 2:37pm. Perry seconded; all voted in favor.