

Meeting Minutes

Board Members Present: Alsko, Arnette, Barrientos, Braun, Feaster, Forster, Gilbert, Sisino, Williams

Public: Arvantides (DRCI)

Staff: O’Toole, Brunson, Warner

Chair Braun called the meeting to order at 2:02 pm.

Chair Braun entertained a motion by Feaster to go into Executive Session at 2:04pm. Alsko seconded; approved unanimously.

Chair Braun entertained a motion to end Executive Session by Feaster; Williams seconded; approved unanimously. Executive Session ended at 2:43 pm.

There was no public comment.

Chair Braun entertained a motion to approve the November 21 meeting minutes made by Feaster; Sisino seconded; approved unanimously.

Chair Braun entertained a motion to approve the amended October 31 meeting minutes to confirm BCEDC Executive Director as signer approved by the BCEDC board on the Pinnacle account made by Alsko; Feaster seconded; approved unanimously.

O’Toole reviewed the FY 2024-2025 budget to date. BCEDC is operating well within their budget. The switch over to Pinnacle Financial from TD Bank is to be completed by end the of February 2025.

Brunson presented Project Quantum Leap. This project would be a \$26.25 million investment creating 51 Jobs with a \$54,000 average salary. Beaufort County is currently one of two sites in competition with the other site located in North Carolina. BCEDC staff is making a recommendation of a \$150,000 grant for the project. Chair Braun entertained a motion to approve a grant of \$150,000 for Project Quantum Leap made by Williams; Feaster seconded; approved unanimously.

O’Toole presented the purchase of 117.13 Acres – John Meeks Way, Lobeco. The property owners have agreed to a purchase price of \$1.495 million for the property, a split between

the values of the appraisals performed on behalf of the owners and on behalf of the BCEDC. This purchase price fits well within the total budget of \$2.2 million for this project. The rationale for the purchase includes environmental justice and socio-economic aspects by way of clean-up of the contaminated property and further preservation by looking for low impact reuse options for the property. A question was raised by Sisino as to what was meant by environmental justice, and examples were given as to how the clean-up would help to stop the spread of contamination into the surrounding communities and environmentally sensitive areas. Chair Braun entertained a motion to approve the purchase of the 117.13 acre – John Meeks Way, Lobeco property for the price of \$1.495M made by Feaster; Arnette seconded; approved unanimously.

Brunson presented the Sale of Lot F within Beaufort Commerce Park to Project Ceramic. This project is a company already located within the City of Beaufort, and they are looking to move their entire facility operations. Lot F is comprised of 5.01 acres and would be sold for \$40,000 / acre. BCEDC Staff is asking for board approval in making a recommendation to the City of Beaufort to sell Lot F to Project Ceramic. Chair Braun entertained a motion to approve making a recommendation to the City of Beaufort to sell Lot F to Project Ceramic made by Williams; Feaster seconded; approved unanimously.

O'Toole reviewed the Town of Hilton Head Island's request. BCEDC is continuing to support the Northpoint housing project on Hilton Head Island regarding the BCEDC's experience and understanding of tax credits. BCEDC is currently following the recommendation of Beaufort County to wait until information comes back from the Beaufort Jasper Housing Trust. This item was for reporting only, no action.

O'Toole presented the Jobs & Site Fund, including the amounts added for the Project Quantum Leap grant, moving of Project German to show projected grant disbursement, and reduction in costs associated with the original developer for the Beaufort Commerce Park Spec #2. Chair Braun entertained a motion to approve the Jobs & Site Fund Budget to include the grant for Project Quantum Leap made by Feaster; Sisino seconded; approved unanimously.

O'Toole reviewed the BCEDC Scorecard metrics. All metrics, aside from lead generation, are on track to meet or exceed their projected numbers.

Brunson covered the 2025 Converge Lowcountry Economic Development Summit totals, explained the coordination of what went into the social media, email and video campaigns and thanked the board for their involvement in the summit. Warner covered the sponsorship totals for Converge with \$23,750 (111% increase over 2024) and 33 sponsors.

Warner updated the Business Retention and Expansion program as of the November meeting (43 total visits, 57% complete for the 2024-2025 year) and covered the Small Business Resource Roundtable event opportunity on February 18, 2025.

Brunson updated the progress on the Chilton Tract purchase and due diligence. Warner updated the progress on the 134 Parker Drive purchase and due diligence.

O'Toole provided an update on his progress through SCEDA Advanced Symposium.

Brunson invited the board members to participate in Bluffton Self Help's Poverty Simulator event on February 1, 2025.

O'Toole covered the miscellaneous items of Select USA, SCDA and SC Power Team mission to Benelux, Poland, Czechia and England, South Coast Cyber Center's lead generation at Cyber Tech 2025 in Tel Aviv, and the MCAS Air Show on April 13, 2025.

There was no update from SouthernCarolina Regional Alliance.

There was no new business.

Chair Braun entertained a motion to adjourn the meeting at 3:20 pm by Feaster; Sisino seconded; all voted in favor.