



BOARD OF DIRECTORS MEETING MINUTES

June 14, 2022, 12:00 P.M.
101 N. 14th Street, 11th Floor Board Room
Richmond, Virginia 23219

Available by Public Teleconference: (866) 845-1266, 65069804#

- I. Chairman Holeman called the meeting to order 12:05 p.m. and welcomed the Board and guests.
- a) Board Directors present: Chairman Corey Holeman, Vice Chairman Linh Hoang, and Messrs. John Dane, Ronald Hobson, Matthew James, Ronnie Johnson, Michael Joyce, Jay Mahone (designee) and William Smith;
 - b) Board Directors absent: Ms. Susana Marino and Mr. Sanjay Puri;
 - c) VSBFVA Staff present: Meses. Cheryl Bostick, Todd Boyle, Robin Foster, Angela Reese, Linda Tackett and Karen White; and Messrs. Donald Jacobec, Howard Pisons, and Terrence Rogers.
 - d) Others present: Messrs. Derek Whitwer (President, Tompaul Emporia, LLC), John Balzano (Senior Vice President, B.C. Ziegler & Company), Austin Root (Associate, Ice Miller LLP), and Don Ferguson (Senior Assistant Attorney General of Virginia),

II. Approval of Minutes

Pursuant to review of the minutes the following correction was made: corrected spelling on Linh Hoang's name. Thereafter a motion was made by Mr. Dane and seconded by Mr. Johnson, the May 10, 2022 Board of Directors Meeting Minutes were unanimously approved. Voting aye: Messrs. Dane, Hoang, Hobson, Holeman, James, Johnson, Joyce, Mahone and Smith. Voting nay: None

III. The Public Hearing was declared open at 12:10 p.m.

IV. Tax-Exempt Bond Project

- a) *Tompaul Emporia, LLC – City of Emporia and Greenville County – Inducement Resolution for \$58,000,000 tax-exempt bond for solid waste disposal*

Mr. Howard Pisons presented the bond for approval of the inducement resolution, followed by a presentation from Messrs. Balzano, Root and Whitwer.

Tompaul Emporia, LLC, is requesting an inducement resolution to finance and refinance the cost of acquisition, construction, development, installation and equipping of an automotive shredding residue processing facility and related facilities, which may include, but is not limited to solid waste disposal facilities.

The 5 acre facility will be located on a 30 acre site at 234 Forest Road in Emporia, Virginia, in Greenville County and is expected to create 46 full-time jobs.

Pursuant to presentations made by Messrs. Balzano, Root and Whitwer, Chairman Holeman

called questions from the Board. Hearing none, Mr. Holeman called for the motion to approve the inducement resolution. Mr. Hoang motioned for approval which was seconded by Mr. Smith and approved unanimously by the Board. Voting aye: Messrs. Dane, Hoang, Hobson, Holeman, James, Johnson, Joyce, Mahone and Smith. Voting nay: None

V. Board Review and Ratification

- a) Mr. Howard Pisons presented a \$30,243 Loan Guaranty approved by management for ratification.

Chairman Holeman called for the motion to ratify management’s loan approval. Mr. Dane motioned for ratification which was seconded by Mr. Johnson and ratified unanimously by the Board. Voting aye: Messrs. Dane, Hoang, Hobson, Holeman, James, Johnson, Joyce, Mahone and Smith. Voting nay: None.

- b) Ms. Karen White presented a \$50,000 Microloan declined by management for ratification.

Chairman Holeman called for the motion to ratify management’s declined loan. Mr. Joyce motioned for ratification which was seconded by Mr. Smith and ratified unanimously by the Board. Voting aye: Messrs. Dane, Hoang, Hobson, Holeman, James, Johnson, Joyce, Mahone and Smith. Voting nay: None.

VI. Public Comment Period

Chairman Holeman called for comments from the attending public. Hearing none the comment period and the Public Hearing was closed at 12:40 p.m.

VII. Other Business

- a) Rebuild! VA Grant Program – Mr. Pisons updated the board on Rebuild! VA: the number of grants (7,365) and amount awarded (\$373.2 Million) year to date and the average grant award (\$50,700);
- b) Accounting and Operations Manager Position – Mr. Pisons updated the board on the status of hiring a new Accounting and Operations Manager;
- c) Board Members – Mr. Pisons announced that two new Board Members will be joining in July: Ms. Mary Margaret Kastleberg and Ms. Victoria Vasques;
- d) Board Retreat – Mr. Pisons informed the board about the preliminary plans for the board retreat.

VIII. Having no further business the meeting was adjourned at 1:27 pm.