

The regular monthly meeting of the Board of Directors of the Rock Hill Economic Development Corporation was held on Tuesday, March 7, 2017 at The Palmetto Room at Old Town. Notice of the meeting was sent to all members, City Council, media and interested citizens. Notice was posted at City Hall on March 2, 2017.

RHEDC Board Members Present:

Greg Austin	Dawn Johnson	Toy Rhea
Tim Baldwin	Melanie Jones	David Vehaun
John Black	Luanne Kokolis	Cathy Weaver
Eddie Boulware	Dan Mahony	Chad Williams
Myron Brown	Kerry Mast	Dave Williams
Bev Carroll	Lisa Meadows	Rob Youngblood
Matt Dosch	Allan Miller	
Doug Echols	Warren Norman	
Randy Graham	Jim Reno	

RHEDC Board Members Absent:

Elaine Copeland	Andy Shene
Bud Dark	David Stringer

Others Present:

Stephen Turner, RHEDC Executive Director	Rick Norwood, Dir of Industrial Recruitment
John Rinehart, Rinehart Realty	Martin Lane, Proj Specialist
David Thackham, The Herald	Frank Keel, Dev Mgr
Matthew Kreh, WRHI	Donnie Messer, Proj Design Mgr
Mari Doroud, Insignia Group	Cody Gibson, Intern
Alan Fletcher, Carolina Premier Bank	Cathy Murphy, Dev Mgr
Steven Gibson, Assistant City Mgr	Jodie Kelly, Office Manager
Jeremy Winkler, CRH	Hannah Spruill, Mrkting Coordinator
Amy Massey, Kimley-Horn	David Lawrence, Development Mgr
David Warner, Dir Tech Incubator	Laura Little, Key Accounts Coordinator
Sally Baker, Financial Analyst	Vincent James, Cogum

I. Call to Order

Chairman Greg Austin called the meeting to order at 12:26 pm and welcomed RHEDC Board Members and guests. Dawn Johnson was recognized to introduce a special guest, Vincent James from Cogum. Cogum is based in Rock Hill and their goal is to aide in community development and stabilization projects.

II. Approve Minutes of February 7, 2017 Regular Monthly Meeting

The Minutes of the February 7, 2017 Board Meeting were emailed to the Board on March 3, 2017 and were approved as submitted.

III. Prospect Reports/Project Updates

Strengthening Economic Base – Rick Norwood

- Active Projects: 18 totaling 2,211 new jobs and \$503.2 million investment.
- CDI soft opens in South Cross, 80 jobs, \$5 Million investment
- Atlas Copco opens in River Walk, 400 jobs, \$18 Million investment
- Two new Site visits at Riverwalk
- One new site visit at Antrim
- Contract for Waterford Spec Building #2 in process
- Contract for Site in TechPark North in process
- Four Existing BRE calls in February Legacy West

Knowledge Park – David Lawrence

- Thanks to Skip Tuttle for assistance with this report.
- University Center Update:
 - Leasing activity continues at the former Lowenstein Building; contractors are working to prepare the space and that building will be complete late this year
 - Active discussions are taking place with hotel developers as well as tenants for the brewery/restaurant spaces planned for the former Power Plant and adjacent areas
 - More than one student housing developers are in talks and that part of the project is probably coming to a decision point within the next 30 days.
 - Infrastructure plans are complete across the site... the horizontal infrastructure as we call it – roads, pipes, wiring, etc. – this work goes to bid this month and is expected to start in 60 days.
 - Planning for the first parking deck on the property is underway too.
- 108 Main:
 - Progressing along on as scheduled.

Technology Incubator – David Warner

- Hosted the fourth monthly 1 Million Cups startup presentation event in cooperation with the YCR Chamber.
- Hosted and facilitated the third meeting of the Business Growth Academy for six local businesses
- Feeding Innovation Rock Hill planning meeting with Brenden Buttimer of SC Community Loan Foundation
- Attended the Insignia Group investment presentation to SC Launch in Summerville, SC.
- Hosted Knowledge Perk partnership strategy meeting with potential stakeholders.
- RHEDC Leadership Committee met to explore ways to assist startups with their financing challenges.
- Coordinated a meeting between *Insignia and the City to discuss possible RHEDC role in supporting startup loan financing.
- Presented a “Building a Business in 30 Minutes” program as part of the Winthrop LIFT Conference (Leadership Institute for First Timers)
- Participated in collision CoWork meet up event
- Conducted the Kickoff Meeting for the 2017 College Student Innovation Competition in Dina’s Place on the Winthrop University campus.
- Hosted and facilitated the fourth meeting of the Business Growth Academy for six local businesses

- Planned and hosted the College Student Innovation Competition Coaching Night from 6pm to 10pm.

IV. Committee Reports

Finance – Beverly Carroll

- The Finance Committee met on March 2, 2017.

Financial Statements

- Statement of Financial Position for January 31, 2017 and Budget Reports for the month of January, 2017 were emailed to the board on March 3, 2017.
- Primary variances from the prior month include:
 - Cash was down approx. \$215k, primarily due to disbursements for the Waterford spec building #2 and the Santee Cooper grant for Legacy West;
 - A/R consisted primarily of reimbursement due from the City;
 - Prepaid expenses recorded at 12/31/16 were recognized as expenses for 2017; and
 - A/P consisted primarily of payment due for Waterford spec building #2.
 - The committee also reviewed the Profit & Loss Budget vs. Actual for the month ended January 31, 2017. It was noted that Net Ordinary Income reflects operational income and expenses for the year, but that Net Income also includes changes in temporarily restricted net assets.
 - This has to do with use of restricted funds that were recognized as income in a prior year, but are now being expensed in the current year.
- The Finance Committee presented a motion to approve the Financial Reports from January 30, 2017. The motion was unanimously approved.

Legacy Business Park

- Legacy West – 65% of the Santee Cooper Grant has been expended.
 - At the January meeting, the Board approved a motion to execute a side letter agreement for
 - Parcel A regarding the work to be done through the SC Department of Commerce grant. The agreement has been executed.
- Legacy East – Finance is continuing to negotiate a more active role for RHEDC. Significant progress has been made to support the development of infrastructure:
 - a) The City of Rock Hill continues to make progress on a \$7-8 million sewer project that will serve Legacy East and other land in the Burgis Creek drainage basin;
 - b) York County has approved \$1 million in C-funds (gas tax funding) for improvements to public roadways that will serve the Legacy East site, including Springdale Road;
 - c) Comporium has indicated a willingness to consider a commitment of Infrastructure Tax Credit funding to support Legacy East Infrastructure. Staff is working with Comporium on this proposed commitment.

Monthly Progress Report on Waterford Spec Building #2

- The final request for payment has been received by the contractor. RHEDC will make the payment once the contractor provides a certificate of completion from the City.
- At the last meeting of the RHEDC Board, the Board approved a Letter of Intent for purchase of spec building #2. The Letter of Intent has been executed and returned by the buyer.

- A contract for purchase and sale has been delivered to the buyer, but has not yet been executed.

Jump Start Grant

- Jump Start is a marketing incentive for new downtown businesses that was created by the City. It was discontinued several years back, but RHEDC has \$808.61 in residual funds designated for this program from prior years.
- Nailed it DIY is the new tenant in the ground floor retail space at 139 Main. They are requesting the grant funds to cover costs associated with signage, marketing, advertising and a grand opening event.

Consider Application for Jump Start Funding

- Motion from the Finance Committee to approve the application from Nailed It DIY Studios for a Jump Start Grant.
- The motion was unanimously approved.

Accommodations Tax Grant

- Staff requested that RHEDC act as applicant for a Rock Hill Accommodations Tax Grant to help fund marketing expenses related to the 2017 Food Truck Friday events.
- These events are sponsored by the Old Town Association, which is not eligible to apply due to other events and applications that it sponsors.
- RHEDC approved a similar grant application last year.

Consider Authorizing Grant Application

- Motion from the Finance Committee to submit an application for a Rock Hill Accommodations Tax Grant in the amount of \$3,500 to support marketing of Food Truck Fridays.
- Doug Echols, John Black and Jim Reno recused from voting on the Accommodations Tax Grant application.
- The motion was unanimously approved.

Quality of Life – Melanie Jones

- Working on signage for alleyways.
- Currently have 57% participation in Barre Mitchell Community Initiatives Fund with \$2,625 pledged to date.
- Reminding everyone about the goal for 100% participation from Board Members to the Barre Mitchell Community Initiatives Fund. Mail a check to RHEDC or pay online using the donation link on www.FreedomWalkway.com.

Innovation – Matt Dosch

- The grant application for \$30,000 was submitted.
- Another grant application to Duke Energy for \$10,000 was submitted to help expand program.
- Another application for \$2,500 focusing on Rock Hill public school students for internships.
- Looking for more employers to add jobs to the new website.
- Committee doing one on one marketing to sign up employers.
- Participated in the Winthrop and York Tech Career Fairs.

Marketing – Cathy Murphy

- Over 1,000 candidates have signed up for the jobs website.
 - We need employers to list their jobs, people are interested.
 - Web site getting 500 to 1,500 views a day since the billboards posted.
 - Cost is only \$300 for the year with unlimited job postings.
 - The Business Social started in February. Next one is March 14th at BackSpin 5pm – 7pm.
 - Need your help to discuss Knowledge Park with local business owners. Bring a friend.
- Video Production RFQ is due this Friday.
- Radio ads are starting in April for the jobs website.
- New RHEDC website expected to launch in June.

V. Other Business

- A reminder to RSVP for our monthly meetings and please donate to the Barre Mitchell Community Initiatives Fund to help us reach the 100% participation goal.

VI. Adjourn

- There being no further business to come before the Board, the meeting was adjourned at 1:00 pm.

Respectfully submitted,

David B. Vebaun
Secretary/Treasurer

Upcoming Events:

Tuesday, April 4, 2017, 12:00 pm
Tuesday, May 2, 2017, 12:00 pm
Tuesday, June 6, 2017, 12:00 pm

RHEDC Board Meeting AT PALMETTO ROOM
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