

Beaufort County Economic Development Corporation
July 24, 2025 – 2:00 pm

Culinary Institute of the South at Technical College of the Lowcountry, 1 Venture Drive, Bluffton, SC

Meeting Minutes

Board Members Present: Alsko, Azallion-Kenny, Braun, Cromer, Brown, Feaster, Gilbert, Krepps (Designee for V. Willis), Shelton, Toomer, Perry, Williams

Guests: Alice Howard (Beaufort County Council Chair), Anna Maria “Tab” Tabernik (Beaufort County Council Vice-Chair), Michael Moore (Beaufort County), Hank Amundson (Beaufort County), Scott Marshall (City of Beaufort), Chris Forster (Town of Bluffton), Paul Arvantides (DRCI), Kay Maxwell (SCA), Graci Hiers (SCA)

Public: Graham Trask, Chris Hervochon

Staff: O’Toole, Brunson, Warner, Borelli

Chair Braun called the meeting to order at 2:01 pm.

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

Chair Braun entertained a motion to end Executive Session by Perry; Cromer seconded; approved unanimously. Executive Session ended at 2:44 pm.

Introductions: BCEDC Board of Directors, BCEDC Staff and Guests made introductions.

Public Comment: Chair Braun opened public comment reminding all speakers that all comments must be limited to 3 minutes.

- Graham Trask made a public comment regarding moving the public comment section after the business of the meeting and the public not having access to the board member information packet. 2:45-2:47 pm.

Chair Braun entertained a motion to approve June 26, 2025, Meeting Minutes made by Cromer; Alsko seconded; Feaster abstained, motion approved (11 in favor, 1 abstain)

Shelton reviewed the final FY 2024-2025 budget. BCEDC is on budget for the year with no variances to address currently.

Shelton reviewed the budget for FY 2025-2026. Opportunity with the new accounting firm to organize the P&L sheets and reclassify income for further clarity. Budget was included in the board packet with no discussion items currently. The year-over-year adjustments are to account for the recent income reductions. Current expenditure and budget are balanced for FY 25-26.

Shelton provided an update on the Accounting Request for Proposal. After further conversations,

the BCEDC Staff recommendation of Moss & Yantis as the accounting firm continues to be the recommendation. An engagement letter was sent to BCEDC Staff. The accounting reporting will be moved from cash to accrual monthly reporting. Chair Braun entertained a motion to move forward with Moss & Yantis for monthly accounting services beginning July 1, 2025, made by Perry; Shelton seconded; approved unanimously.

The BCEDC Staff recommendation of Mauldin & Jenkins as the audit firm continues to be the recommendation. Chair Braun entertained a motion to move forward with Mauldin & Jenkins for audit services made by Shelton; Cromer seconded; Discussion: Brown asked if audit would cover the past seven years, but this is for FY 24-25 only; approved unanimously.

Maxwell provided the SCA update via a handout. Regional pricing for the new VisionSC site selection program has been worked out for county participation, but the program has been placed on hold at this time.

Brunson provided an update on Project Glory. Low-speed electric vehicle manufacturing facility, \$38M investment, 100 jobs with an average compensation of \$54,000/year, City of Beaufort property, referral from SCA. BCEDC Staff recommends approval of a grant of \$75,000 for Project Glory. Chair Braun entertained a motion to approve a \$75,000 grant for Project Glory made by Shelton; Williams seconded; approved unanimously.

Warner provided an update on Project Bag. Expansion of existing Beaufort County business, \$1.25+M investment, 15 jobs with an average compensation of \$81,817/year, Town of Bluffton, establishment of corporate headquarters. BCEDC Staff recommends approval of a grant of \$30,000 for Project Bag. Chair Braun entertained a motion to approve a \$30,000 grant form Project Bag made by Feaster; Perry seconded; Brown objected, motion approved (11 in favor, 1 objection).

Brunson provided an update on the proposed sale of 31.76 Acres in the Beaufort Commerce Park by an abutting property owner. BCEDC Staff recommends the sale of Lots A, C, E, F, H and J at \$40,000/acre (pending the decision of City of Beaufort Council on August 19, 2025). O'Toole added that the sale of the land will also allow for the use of material for other purposes within the park and provide a contribution to the Spec Building #2. Chair Braun entertained a motion to approve the recommendation of the sale of 31.76 acres in the Beaufort Commerce Park at \$40,000/acre (pending the decision of City of Beaufort council on August 19, 2025) made by Shelton; Perry seconded; approved unanimously.

Brunson provided an update on the proposed sale Lot D in the Beaufort Commerce Park to Project Ceramic, existing Beaufort County business, \$3.3M investment, 7 jobs (4 retained, 3 new) and potential to relocate operations from New York. BCEDC Staff recommends the sale of 5.25-acre Lot D at \$40,000/acre to Project Ceramic (pending the decision of City of Beaufort council on August 19, 2025). Chair Braun entertained a motion to approve the sale of 5.25-acre Lot D in the Beaufort Commerce Park at \$40,000/acre to Project Ceramic (pending the decision of City of Beaufort council on August 19, 2025) made by Perry; Shelton seconded; approved unanimously.

O'Toole provided an update on entering a Purchase and Sale Agreement on 10.25 acres on St. Helena Island. The PSA would be for exploratory purposes including community meetings (first meeting scheduled for July 31, 2025) and County Council considerations. BCEDC Staff recommendation is to enter into a purchase agreement on the 10.25 acres on St. Helena Island for the price of \$1,595,000 (net of \$595,000 with the SCDPRT Grant of \$1,000,000). Chair Braun

entertained a motion to approve the entering a Purchase and Sale Agreement on 10.25 acres on St. Helena Island made by Feaster; Perry seconded; Discussion: Perry discussed the comps used in the appraisal of the property and an anecdotal comment made by the appraiser regarding appraised value of vacant commercial land to address a question voiced earlier on the matter. Tabernik stated that the property has sat at the same price for two years with no fluctuation. Brown added that a property she had found near the site was priced significantly less than the asking price for the commercial property. Brown added that it is still not clear who would build the buildings for the project if the land is purchased. Perry asked if Beaufort County Council had been approached directly to build any of the buildings. O'Toole stated that it was Beaufort County Council who initiated BCEDC's involvement in the project to follow it to the logical conclusion whether that is a decision to move forward or a decision not to proceed/fund it. O'Toole continued that there is a backup offer to BCEDC that could net a \$250,000 gain and/or develop the site. Shelton asked if there were groups recently that had voiced wanting a recreation center on St. Helena. Tabernik referenced a past study that theorized that the project would not be any return on investment for a performing arts center for 10 years. Howard asked for clarification on the potential backup offer. O'Toole stated that it is a grocer looking to take half of the property and develop the other half for a cultural center. O'Toole continued that by BCEDC controlling the property, there is an ability to develop the property in many ways and get community input. The earnest money is \$5,000 (fully refundable) to enter the Purchase and Sale Agreement. Perry asked if BCEDC put it under contract, could the contract be sold. O'Toole believes so. Brown stated that the study theorized that only a performing arts center and recreation center combination would fit on the property. O'Toole stated that there are both philanthropic groups and developers interested in the site. The Purchase and Sale Agreement would be for exploratory purposes only. Krepps abstained, Brown and Cromer objected; motion approved (10 in favor, 2 objections).

Warner provided an update on current grant applications:

- The Parker Drive Site, having gone through the Palmetto Sites Program last year, is eligible for the next round of the program to complete the remaining due diligence with a grant to cover 50% of the cost through the LocateSC fund. BCEDC has been approved for this grant as of July 24, 2025. BCEDC Staff recommends the 50% match of grant funds totaling \$13,800. Chair Braun entertained a motion to approve the match of grant funds totaling \$13,800 made by Cromer; Perry seconded; approved unanimously.
- The Lobeco Site, having a Voluntary Cleanup Contract in place, the monitoring of wells in the area has been estimated at \$90,000 (currently out for RFP with qualified firms). BCEDC is looking into other avenues of funding for this monitoring cost including the Catawba COG SC Brownfield Revolving Loan Fund. Advisory only.
- The Beaufort Commerce Park has been identified by BCEDC Staff for submission for the next round of the SC Department of Commerce's Site Enhancement Grant for 50% match of either creation of a 25,000 square foot pad site or the extension of infrastructure in the park. BCEDC Staff will continue to work with partners to develop cost estimates, apply for the grant at the appropriate time and inform the BCEDC Board of any necessary funds match. Advisory only.

No new update is available on the Beaufort Commerce Park Spec Building #2.

O'Toole provided an update on the Site & Job Fund. The only changes are to reflect the BCEDC

Board's approvals of the \$75,000 grant for Project Glory, \$30,000 grant for Project Bag, and the \$13,800 grant 50% match of the SC Department of Commerce Palmetto Sites Program's LocateSC Fund grant for continued due diligence on the Parker Drive Site. All payouts have been tentatively placed for later in the year 2025. The new balance shown accounts for the 0.3 mil from Beaufort County. Advisory only.

O'Toole provided an update on the 2025-2026 BCEDC Staff Workplan for reporting, administration, processes and programs to graph them in terms of use of resources.

Braun provided an update on the Recommendation of the BCEDC Chair to SCA Executive Committee. As has been the case in the past, the current BCEDC Board Chair has been placed on the SCA Executive Committee to act as a conduit between regional partners and BCEDC, a position currently held by past BCEDC Board Chair, Feaster. The recommendation is to switch Braun and Feaster in their positions between SCA Executive Committee and SCA Board Member. Brown stated that Beaufort County Council should appoint the member of the SCA Executive Committee. Feaster clarified that Beaufort County Council does appoint the three members to the SCA Board. However, since the formation of the BCEDC, it has been the recommendation of the BCEDC Board as to which appointee serves on the SCA Executive Committee. Maxwell stated that the counties approve the representation on the SCA Board, and most County Councils choose their SCA Executive Committee member, often a County Council Member. Feaster reiterated that Beaufort County Council had approved the recommendation of the BCEDC Board Chair to serve on the SCA Executive Committee in the past for the direct line communication between the regional partner and BCEDC Staff. Tabernik added that Maxwell had stated that most counties have a County Council Member as their SCA Executive Board appointee. Feaster added that other counties in the region do this since SCA provides all the economic development work in those counties and they do not have their own independent organization. Chair Braun entertained a motion to approve the recommendation of the BCEDC Chair to the SCA Executive Committee made by Perry; Shelton seconded; approved unanimously.

Braun updated the need for forming a Board of Directors Fundraising Committee and asked if any board members are willing to volunteer.

BCEDC Staff provided a written activity report.

Brunson went over the proposed meeting calendar for FY 2025-2026 with the August and September meetings being at Palmetto Electric Cooperative New River Community Room at 1 Cooperative Way in Hardeeville. Thank you to Feaster and Palmetto Electric Cooperative for hosting the upcoming meetings. The reasoning behind the change in venue is that the previous location at TCL is being renovated and will not be available for use.

There was no New Business.

Chair Braun entertained a motion to adjourn the meeting at 4:02 pm by Perry; Cromer seconded; approved unanimously.