

Meeting Minutes

Board Members Present: Alsko, Azallion-Kenny, Braun, Cromer, Feaster, Forster (Designee for Toomer), Gilbert, Perry, Shelton, Sisino, Williams, Willis

Guests: Alice Howard (Beaufort County Council), Michael Moore (Beaufort County), Nicole Wood (Beaufort County), Evan Welsh (DRCI), Scott Marshall (City of Beaufort), Kay Maxwell (SCA)

Public: None

Staff: O'Toole, Brunson, Warner

Vice Chair Azallion-Kenny called the meeting to order at 2:00 pm.

Executive Session: None

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

Vice Chair Azallion-Kenny entertained a motion to accept the Board Meeting Minutes from October 16, 2025, and December 18, 2025, meetings made by Sisino; Cromer seconded; approved unanimously.

Shelton gave a Treasurer's Report covering Review Budget FY 2025 – 2026 and Update on Audit, combining agenda items six and eight. The reviewed FY 2025-2026 budget shows no line items of concern in the Treasurer's review of the monthly financial report. All items are on budget at this time. The final financial audit came back positive with only one issue concerning the recognition and recording of a land purchase which was easily corrected by the accounting firm. Recommendations have been made to include the Treasurer, a board member volunteer, and the accountants in real estate transactions in the future. Preparations have begun for the Audit 2025 – 2026.

O'Toole provided an update on the Funding FY 2026-2027 with the recommendation to keep the funding at the current level.

O'Toole provided an update regarding the review of the BCEDC Articles of Incorporation and Bylaws to bring back to the BCEDC Board. Shelton asked what led to the review. O'Toole responded that the number of board members needs to be coordinated between the two documents.

Chair Braun arrived and assumed the chair of the meeting.

O'Toole provided the recommendation for Appointment to SCA Board that Feaster be reappointed. Alice Howard stated that she was voted in by Beaufort County Council to be appointed to the SCA Executive Committee, of which Feaster was currently appointed. The question was brought up as to the number of Beaufort County representatives currently holding positions on the SCA Board. Chair Braun asked that the item be tabled until guidance can be given by SCA.

Brunson provided an update on Approval to move forward with Letter of Intent from Developer for Beaufort Commerce Park Spec Building. No action. The developer is currently out of town. The item was

tabled until more information could be provided.

Brunson provided an update on the Sale of 31.79 Acres in the Beaufort Commerce Park. Details of the borrow pit have been received. Sale Agreement and Site Plan for Borrow Pit will be brought to City of Beaufort Council at their meeting on February 10, 2026.

O'Toole provided an update on the Site and Job Fund. No change, no action. The current balance in the account is \$3,182,377 provided by Beaufort County staff.

BCEDC Staff provided a written activity report.

- A. Facilitated Strategic Planning Session is scheduled for March 5, 2026, at Palmetto Electric Cooperative's New River Community Room from 9:00 AM – 2:00 PM. Webinars will be sent out prior for baseline understanding of topics to be covered. Timing for the webinars is TBD.
- B. Converge 2026 is scheduled for February 18, 2026, at Sun City Pinckney Hall from 8:00 AM – 1:30 PM.
- C. O'Toole provided BCEDC Staff highlights including Brunson's work on the Masters Corp certificate of occupancy situation that she was able to assist in locating the State Fire Marshall representative to get the needed documentation during the New Year holiday week as well as her work on the Florida financial institution and New York City marketing campaigns for which she identified and received grant funding. O'Toole also stated that Warner had recently met a bio/life sciences company interested in parcels within the Beaufort Commerce Park and his continued work on Project Cutter to potentially locate a US Coast Guard training facility at the Naval Hospital Beaufort site in Port Royal.

Brunson went over the proposed meeting calendar for FY 2025-2026. The upcoming meeting schedule has been posted.

Maxwell provided the SCA update reviewed the South Carolina Coastal Maritime Transportation Network Feasibility Study to be completed in the next few weeks, Stantec continuing to work on hydrofoil ferry project for Daufuskie Island, South African project Double Green to tour SCA region, Project Inspiration announcement in Bamberg, Le Creuset ribbon cutting February 20, SCA investors luncheons to be held in Columbia and Charleston, SCA attendance at Governor's Economic Roundtable, and new contract with Nichi Bay for potential Japanese leads.

Public Comment: None

New Business: O'Toole commended Scott Marshall and the City of Beaufort team for working through the Masters Corp certificate of occupancy.

Chair Braun entertained a motion to adjourn the meeting at 2:53 pm by Azallion-Kenny; Shelton seconded; approved unanimously.