

Beaufort County Economic Development Corporation
June 25, 2026 – 2:00 pm
The COVE at Don Ryan Center, 97 Progressive Street, Bluffton, SC 29910

Meeting Minutes

Board Members Present: Arvantides (Designee for Forster), Azallion Kenny, Braun, Carnes, Gilbert, Marshall (Designee for Cromer), Perry, Shelton, Sisino, Tabernik, Williams, Willis

Guests: Nicole Wood (Beaufort County), Jason Semple (SCA), Ryan Merritt (SCA), Michelle Mealer (Town of Hilton Head Island)

Public: Nick Hammond (Davis|Floyd), Nathan Riley (First Citizens Bank)

Staff: O'Toole, Brunson, Warner

Chair Braun called the meeting to order at 2:00 pm.

Chair Braun entertained a motion by Williams to go into Executive Session at 2:01 pm. Feaster seconded; approved unanimously. The purpose was to review confidential projects.

Chair Braun entertained a motion to end Executive Session by Shelton; Feaster seconded; approved unanimously. Executive Session ended at 2:20 pm. No motions or votes were taken in executive session.

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

Chair Braun entertained a motion to accept the Board Meeting Minutes from May 21, 2026, meeting made by Williams; Azallion Kenny seconded; approved unanimously.

Shelton provided a Review of Budget FY 2025-2026. BCEDC is in a stable financial position with no areas of concern or particular risk within the line items. BCEDC is currently at 89% of budget with the final months to come in and no variances are expected. Audit agreement for FY 26 has been signed on 6/25/2026; field work will begin at the end of July.

Shelton provided a Review of Budget FY 2026-2027. A draft has been working and will be presented to the board at the next BCEDC Board meeting on July 16, 2026.

Chair Braun entertained a motion to Amend By-Laws to increase the number of directors to 17 and edit section 5.1 to clarify Directors instead of Members made by Feaster; Sisino seconded, approved unanimously.

Chair Braun entertained a motion to adopt the Board of Directors Attendance Policy,

mirroring Beaufort County Council's Attendance Policy, made by Tabernik; Carnes seconded; Discussion: Williams asked if virtual attendance would be valid. Chair Braun answered, yes; approved unanimously. Board Composition has been tabled until details can be worked out.

Warner provided an update as to the BCEDC Grant Status and Accounting. Grant Status is kept up to date by BCEDC Staff and serves as accounting report for the Moss & Yantis. O'Toole provided an update on the Incentive Matrix which tracks all grants awarded by the BCEDC year over year.

Warner provided information for Approval of Grant Award for Project Five R's, an Italian-based company looking in Bluffton, investing \$4.615 Million and creating 10 new jobs with an average comp of \$88,800/year. BCEDC Staff recommends a \$20,000 grant for this project. Pro Forma and Parker Poe Analysis have been provided. Tabernik asked for clarification on fiscal benefit amounts and on how the Parker Poe model calculates the impact for projects. O'Toole stated that BCEDC will reach out to Parker Poe to have the model explained to the Board. Perry asked if the award should be tabled until the Board understands how the model works. Tabernik asked if there was a time sensitive aspect to the grant. Warner stated that the local grant is to be included in the incentive summary being provided by the SC Department of Commerce. Chair Braun asked if, based on the investment and job creation information, the Board felt comfortable with approval of the grant with information on the Parker Poe model to come. Chair Braun entertained a motion to Approve Grant Award for Project Five R's in the amount of \$20,000 made by Azallion Kenny; Shelton seconded; approved unanimously.

O'Toole provided information for Release of RX Industries from Grant Obligation. As of 12/31/2025, RX Industries met and/or exceeded the performance agreement metrics of \$9.08 Million and 13 new full-time employees. RX Industries has since ceased operations as of 5/15/2026. Chair Braun entertained a motion to Release of RX Industries from Grant Obligation made by Willis; Shelton seconded; approved unanimously.

O'Toole provided information for Release of Gullah Farmers' Cooperative from Grant Obligation. As of 4/7/2026, Gullah Farmers' Cooperative met the performance agreement metrics of hiring an Operations Manager and retaining for no less than 12 months. The Operations Manager has been employed for 14 months. Chair Braun entertained a motion to Release of Gullah Farmers' Cooperative from Grant Obligation made by Williams; Sisino seconded; approved unanimously.

O'Toole provided an update on Project Cloud. With the response from Beaufort County Administrator Moore, the project is now looking at alternative uses of the property. Perry asked if it would still be a hanger/FBO type project. O'Toole replied that it could be in the advanced aerospace sector.

Brunson provided an update on the Site and Job Fund. No action needed. Spartina 449

(Project Bag) and Project Helicopter payments to be made in June 2026. All other commitments will carry forward to the next fiscal year.

BCEDC Staff provided a written activity report.

- A. O'Toole gave an update on the BCEDC Scorecard.
- B. O'Toole gave an update on the BCEDC's metrics by municipality for projects, investments, and jobs.
- C. O'Toole gave an update on the Economic Innovation Group information showing the Beaufort County is ranked #3 in the state by percentage change and #10 in the state in total employment change for the manufacturing sector. This puts Beaufort County in the top 11% nationally.
- D. Warner gave an update on Business Retention and Expansion: 85 BRE Visits completed YTD, 94% of Goal. BRE Spotlight: A Year in Review. Discussing the successes and challenges experienced throughout the year, while highlighting how the BRE program serves as a consistent resource for businesses through every stage of their growth and operations.
- E. Brunson gave an overview of the marketing, social media and website performance from May 1, 2026, to May 31, 2026, including the upcoming newsletter coming in June 2026.
- F. Brunson shared BCEDC's community involvement: Brunson attended the SC Works South Coast Region Sector Strategy Initiative on June 14, 2026. BCEDC attended the Goddard School Groundbreaking with the Town of Bluffton and the Don Ryan Center.
- G. O'Toole recapped the Euro Marketing Mission with the SC Department of Agriculture.
- H. O'Toole announced that Warner will be leaving the BCEDC for another opportunity. Warner addressed the Board with thanks and appreciation.
- I. Brunson went over the proposed meeting calendar for FY 2025-2026. The upcoming meeting schedule has been posted.

Semple provided the SCA update covering the project announcements for 2025, SCA's continued partnership with Retail Strategies, graduation at the Advanced Manufacturing Innovation Center in Allendale, website/social media performance, and the Marketing Calendar.

Public Comment: None

New Business: O'Toole provided an update that the BCEDC Staff will be performing their RAMPP session for the 2026-2027 Work Plan on July 8, 2026. Board is invited to attend.

Chair Braun entertained a motion to adjourn the meeting at 3:19 pm by Feaster; Shelton seconded; approved unanimously.