

AT A MEETING OF THE NEW RIVER RESOURCE AUTHORITY
HELD ON WEDNESDAY, OCTOBER 25, 2023, AT NOON,
NRRRA ADMINISTRATION BUILDING,
DUBLIN, VIRGINIA:

PRESENT: Mr. Paul Baker, Chairman
Mr. Steve Fijalkowski, Vice-Chairman
Mr. Robert Asbury, Secretary
Mr. Dirk Compton, Member
Mr. Barry Helms, Member
Mr. Tye Kirkner, Member
Mr. Tom Starnes, Member
Mr. Jonathan Sweet, Member

STAFF: Mr. Joseph Levine, NRRRA Executive Director
Ms. Marjorie Atkins, NRRRA Recording Secretary
Mr. David Rupe, NRRRA Compliance Manager
Mr. Howard Estes, NRRRA Legal Counsel
Ms. Monica Furrow, NRRRA Administrative Assistant
Mr. Chuck Stone, NRRRA Equipment Operator
Mr. Brandon Atkins, NRRRA Compliance Assistant

GUESTS: Mr. Andrew Monk, Thompson & Litton, Inc.

Mr. Baker called the meeting to order.

The motion to amend the Agenda of the October 25, 2023, Board Meeting to include under old business the Resolution of the Board of Directors of the New River Resource Authority Approving and Authorizing a Lease Financing Agreement with Hometrust Bank for a CAT 336 Excavator for a 5-year term and 4.74% interest rate, was made by Mr. Helms. The motion was seconded by Mr. Sweet and approved by a recorded roll call vote of the Authority as follows:

Mr. Asbury	<u>yes</u>	Mr. Kirkner	<u>yes</u>
Mr. Compton	<u>yes</u>	Mr. Starnes	<u>yes</u>
Mr. Fijalkowski	<u>yes</u>	Mr. Sweet	<u>yes</u>
Mr. Helms	<u>yes</u>	Mr. Baker	<u>yes</u>

The motion to approve the minutes of the September 27, 2023, Board Meeting, as presented, was made by Mr. Starnes. The motion was seconded by Mr. Compton and approved by a recorded roll call vote of the Authority as follows:

Mr. Asbury	<u>yes</u>	Mr. Kirkner	<u>yes</u>
Mr. Compton	<u>yes</u>	Mr. Starnes	<u>yes</u>
Mr. Fijalkowski	<u>yes</u>	Mr. Sweet	<u>yes</u>
Mr. Helms	<u>yes</u>	Mr. Baker	<u>abstain</u>

Old Business items included the Resolution of the Board of Directors of the New River Resource Authority:

APPROVING AND AUTHORIZING A LEASE FINANCING AGREEMENT WITH HOMETRUST BANK

October 25, 2023

WHEREAS, the Authority wishes to enter into a Municipal Lease and Option Agreement ("Lease") dated 10/27/2023 by and between HomeTrust Bank as "Lessor" and New River Resource Authority as "Lessee";

WHEREAS, all lease payments due by the Authority pursuant to the Lease for fiscal year ending June 30, 2024 are within an available, unexhausted and unencumbered appropriation;

WHEREAS, David L. W. Rupe, serves as Administrative Manager of the Authority and is to execute the Lease documents and related certificates;

NOW, THEREFORE, BE IT RESOLVED, that the Authority be, and hereby is, authorized to enter into the Lease with HomeTrust Bank for a period of 5 years, and be it further;

RESOLVED, that the above named officer(s) of the Authority be, and hereby is/are authorized, empowered and directed to sign on its behalf, the Lease and any addenda, schedules, notes, UCC Financing Statements or any other instruments issued under the provision of the Lease and any other instrument or document which may be necessary or expedient in connection with the fulfillment of the provisions of the Lease; also to include Executive Director Joseph Levine as authorized as an alternate to the officer above in the signing of any disbursements.

Mr. Estes noted that the Board of Directors approved the lease at the last meeting of the Authority. This Resolution is presented as documentation of the lease.

The motion to approve the Resolution was made by Mr. Fijalkowski. The motion was seconded by Mr. Compton and approved by a recorded roll call vote of the authority as follows:

Mr. Asbury	<u>yes</u>	Mr. Kirkner	<u>yes</u>
Mr. Compton	<u>yes</u>	Mr. Starnes	<u>yes</u>
Mr. Fijalkowski	<u>yes</u>	Mr. Sweet	<u>yes</u>
Mr. Helms	<u>yes</u>	Mr. Baker	<u>yes</u>

New Business and Administrative Items included Items of Consent.

The Transaction by Vendor report for the month of September 2023 was included in the agenda.

The motion to approve the Transaction by Vendor Report for the month of September 2023 was made by Mr. Starnes. The motion was seconded by Mr. Helms and approved by a recorded roll call vote of the Authority as follows:

Mr. Asbury	<u>yes</u>	Mr. Kirkner	<u>yes</u>
Mr. Compton	<u>yes</u>	Mr. Starnes	<u>yes</u>
Mr. Fijalkowski	<u>yes</u>	Mr. Sweet	<u>no</u>
Mr. Helms	<u>yes</u>	Mr. Baker	<u>yes</u>

The draft Financial Statements for September were presented.

The motion to approve the draft Financial Statements for September 30, 2023, as presented, was made by Mr. Sweet. The motion was seconded by Mr. Asbury and approved by a recorded roll call vote of the Authority as follows:

Mr. Asbury	<u>yes</u>	Mr. Kirkner	<u>yes</u>
Mr. Compton	<u>yes</u>	Mr. Starnes	<u>yes</u>
Mr. Fijalkowski	<u>yes</u>	Mr. Sweet	<u>yes</u>
Mr. Helms	<u>yes</u>	Mr. Baker	<u>yes</u>

The proposed schedule for 2024 Board Meeting was included in the Agenda. Mr. Levine noted that this schedule was for consideration and no action was needed at this time.

Mr. Levine presented the Executive Director's Report. For the month of September, revenues show the City of Radford and gas to energy as zero. Mr. Levine noted that the Authority has received payment, both will be reflected in the October Financial Statement and will be presented at the November Board Meeting. In summary of the balance sheet, revenues to date are 4.4% above projections and expenses are 0.2% below projections to date. \$175,302.63 was transferred to the Reserve Fund for the month of September. The total year to date transferred to the Reserve Fund is \$560,743.58. The Waste Stream Report for the month of September 2023 is a mirror to the September 2022 Waste Stream Report apart from construction debris. Mr. Levine congratulated Michael Strickland for passing the DPOR Operator II license test. Bill Ratcliff and Isaac Wall conducted a site tour for Blacksburg Middle School students. Thad Ball attended the OSHA 30-hour course presented by VRSA.

Mr. Starnes asked if the Saturday closure policy had been implemented and if so, have there been any issues?

Mr. Levine responded saying yes that the policy had been implemented and there have been no issues.

Mr. Levine presented the engineering section of the Agenda.

Mr. Monk had nothing to add.

Mr. Levine mentioned that the next meeting is scheduled for November 15, 2023. Auditors from Robinson, Farmer, Cox will attend the November Board Meeting presenting the final audit.

The Chairman invited Public Comments.

No comments were presented.

The motion to adjourn the meeting was made by Mr. Asbury. The motion was seconded by Mr. Helms and approved by a recorded roll call vote of the Authority as follows:

Mr. Asbury	<u>yes</u>	Mr. Kirkner	<u>yes</u>
Mr. Compton	<u>yes</u>	Mr. Starnes	<u>yes</u>
Mr. Fijalkowski	<u>yes</u>	Mr. Sweet	<u>yes</u>
Mr. Helms	<u>yes</u>	Mr. Baker	<u>yes</u>

Mr. Sweet noted that although he voted yes to approve the minutes he did not agree with the legal counsel's assessment.

The meeting adjourned at 12:10pm.

The next scheduled meeting of the Authority is Wednesday, November 15, 2023, 12:00, (NOON), at 7100 Cloyd's Mountain Road.

Respectfully Submitted,

Brandon J. Atkins

Brandon J. Atkins
Compliance Assistant

Approved at 11/15/2023 Board Meeting.

Paul W. Baker

Paul W. Baker, Chairman

Robert P. Asbury Jr.

Robert P. Asbury, Secretary