EDACC Executive Committee		
July 15, 2026		EDACC Conference Room
Meeting called by	Chairman, Rick Evans called the meeting to order @ 8:01 AM	
Type of meeting	Executive Committee Meeting	
Facilitator	Chairman, Rick Evans	
Note taker	Linda Peplau	
Adjourned	9:02 AM	
Attendees	Rick Evans, Stan Shepherd, Mark Wills, & Jean Garniewicz	
Staff/Guests	Anita Patel, Stuart Hilsman & Linda Peplau	
Meeting Agenda		
1 minute	Chairman, Rick Evans	
Discussion	Chairman, Rick Evans called for a motion to jointly approve the agenda for the July 15, 2026, Executive Committee Meeting and the minutes for the June 17, 2026, Executive Committee Meeting.	
Conclusions	Motion: Mark Wills 2nd: Stan Shepherd Motion carries unanimously (4-0)	
Minutes of Previous Meeting		
0 minutes	Chairman, Rick Evans	
Discussion	See above.	
Conclusions	Motion: Mark Wills 2nd: Stan Shepherd Motion carries unanimously (4-0)	

DACC Financial Report	
	Treasurer, Mark Wills
Discussion	**Treasurer, Mark Wills,** reported on the following items in the financial reports: • Page 1 (balance sheet): ○ Mark began his report by stating that this report is the last one for FY26, since the fiscal year ended June 30, 2026. ○ Provided an end of fiscal year balance sheet report - noting the increases in interest on the asset portion of page 1. • Page 2 & 3 (**monthly expenses**): ○ Monthly expenses were reviewed, and additional clarification was provided for the items in question including Contract Services & Economic Development (staff GEDA Confrence) that ended higher that previous year. • Page 4 & 5 (**Year to date total expenses & revenue**): ○ Mark reported that he successfully reviewed the figures on page 4 & 5 that look to be in good standing. • Page 6 (**2026 FY budget**) ○ The committee discussed the Budget vs Actual report on pg. 6. **Chairman, Rick Evans**, reported on the following items in the financial reports: ○ Rick provided an income projection for FY2027, including IRB income & tower rental income. ○ He added that the EDACC is currently saving accounting fees after transitioning to county reporting, also noting that Cheney has successfully decreased the budget on most expenses from last year's budget. ○ He shared that Leanne Reece will conduct a final appropriation reconciliation for final numbers. ○ Rick gave a brief explanation of the debt service expenses and bond payment schedule including offsets of some asset and liability expenses while mentioning that the goal for our investments is to cover expenses well.
Conclusions	**The Executive Committee unanimously agreed to present the June 2026 financials to the Board for approval, subject to any audit adjustments.**

Chairman's Report	
	Chairman, Rick Evans
Discussion	**Chairman, Rick Evans** shared the following updates: • Rick Evans reported that weekly meetings with the county and the end user continue to take place for ongoing document review. • Provided a successful update on the Data Center Information Session held on July 14, 2026. • The committee discussed various legislative items related to homestead exemptions and property tax reduction.

Economic Development Updates	
	Stuart Hilsman & Mark Wills
Discussion	Mark Wills & Stuart Hilsman reported on the following: • **Investment management RFP** updates: ○ Presented an overview of the RFP process for selecting. - 7 financial institutions were invited to participate - 4 submitted proposals - 2 were complete & interviewed (South State and Colony Bank) ○ Stuart and Mark provided the committee with details from the interviews, highlighting the candidates' stronger expertise, professionalism, strategic understanding, and proposed fee structures. ○ The committee discussed the desire for the second choice bank to participate through a portion of the deposits (potentially CDs), but agreed that a single primary advisor should manage the overall investment strategy to maintain consistency and control, ensuring all operational needs are effectively covered. ○ Stuart shared his personal insight on the RFP and interview process and noted that he and Cheney both agreed on recommending South State Bank as EDACC's investment partner. ○ The committee openly discussed the presented recommendation.
Conclusions	**** Rick called for a motion to vote on the recommended investment firm.** **** 1st: Jean Garniewicz made the motion to recommend to the Board that South State be selected as the lead investment advisor for EDACC's investable funds.** **** 2nd: Stan Shepherd seconded the motion to recommend to the Board to have South State be selected as the lead investment advisor for EDACC's investable funds and advised consulting legal counsel.**

Old Business	
	Chairman, Rick Evans
Discussion	• **Cell Tower rental income and lease renewal:** ○ The committee revisited the cell tower topic, noting prior discussions in the Property Committee about a potential one time payment structure for a long term lease, along with the current monthly revenue and proposed increases. ○ Staff reported that a formal written offer has not yet been received; follow up efforts are underway to obtain the proposal. ○ The committee discussed the need for clear contract language. ○ It was also noted that one tenant is currently under litigation and not paying rent, which impacts overall revenue. ○ Consensus was to delay board consideration until the committee can fully review the written proposal and assess financial and legal implications.

Calendar of Events	
	Chairman, Rick Evans
Discussion	Chairman Rick Evans shared the following calendar of events: • June 22, 2026 - EDACC Board Meeting – 8:00 a.m. • June 22, 2026 - Hospital tour - 12:00 1:00 p.m. • August 05, 2026 - Bus. Recruitment & Incentive Program Committee- 8 a.m. • August 19, 2026 - Executive Committee Meeting – 8:00 a.m.
Executive Session	
Discussion	N/A
Adjournment	
Conclusions	Chairman Rick Evans calls for a motion to adjourn @ 9:02 Motion: Mark Wills 2nd: Jean Garniewicz Motion carries unanimously (4-0)
Next meeting: **August 19, 2026**	Economic Development Authority Conference Room