

CATAWBA REGIONAL DEVELOPMENT CORPORATION  
BOARD OF DIRECTORS  
CATAWBA REGIONAL COUNCIL OF GOVERNMENTS  
EXECUTIVE COMMITTEE MEETING

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Catawba Regional Center  
Rock Hill, South Carolina  
November 13, 2025

A joint meeting of the Catawba Regional Development Corporation (CRDC) Board of Directors and Catawba Regional Council of Governments (CRCOG) Executive Committee was held in-person and via Zoom at 11:00 a.m. on Thursday, November 13, 2025, at the Catawba Regional Center in Rock Hill.

The following CRDC Board members participated:

Jim Bennett, President	Andrena Powell-Baker (Zoom)
Todd Lumpkin	Grier Sandifer, Vice President
Tony Pope (Zoom)	David Turner (Zoom)

The following COG Executive Committee members were present:

Nettie Archie	Charlene McGriff
Joe Branham, Chair	Harold Thompson, Vice Chair
Alston DeVenny	Chad Williams
Todd Lumpkin	Leroy Worthy

Others present were:

Staff

Steve Allen	Randy Imler
Ed Brock	Tyler Lewis
Amy Chitwood	Eleanor Mixon

Guests

Jessica Engel, Burkett, Burkett & Burkett CPAs	Kim Smith, Burkett, Burkett & Burkett CPAs
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The meeting was called to order, and the invocation was given by Mr. Jim Bennett.

I. Introduction of Guests and Explanation of Meeting Format

Mr. Imler introduced the auditors, Kim Smith and Jessica Engel from Burkett, Burkett & Burkett CPAs, and explained the meeting format.

II. Presentation of CRDC Audited Financial Statements for FY25

Ms. Smith presented and reviewed the CRDC audited FY25 financials. The auditor's report

showed an unmodified or clean opinion. There were no significant changes in accounting policies this year and no noteworthy audit adjustments other than updating the leases for the current year. All of the accounting estimates determined by management were considered reasonable. Ms. Smith also reviewed the Reports on Internal Control and on Compliance and noted no significant deficiencies or material weaknesses in internal controls.

As of June 30, 2025, CRDC had \$3,750,564 in total assets and \$458,666 in total liabilities. The deferred inflow related to leases was \$247,379. The resulting total net position for CRDC was \$3,044,519 in FY25. CRDC's operating revenues were \$150,341, and operating expenses were \$222,155. The non-operating revenues were \$140,207. As a result, there was an increase in net position of \$68,393 in FY25. CRDC had a net decrease in cash of \$117,658 and ended the fiscal year with \$1,785,231 in cash. There were no new notes in the audit this year. Finally, the actual CRDC net position was \$6,008 greater than the final CRDC budget.

The CRDC Board and Executive Committee received this report as information.

### III. Questions of Auditors and Discussion

Ms. Smith answered questions about the audit from the Executive Committee and CRDC Board. The CRDC Board and Mr. Imler expressed their appreciation for the COG Finance Team.

Mr. Imler reviewed the FY09-FY25 summary spreadsheet of CRDC's net position and provided information on trends. The CRDC net position increased from \$849,292 in FY09 to \$3,044,519 in FY25. In FY19, there was a large increase in net position related to the NIP program.

### IV. Presentation of CRDC Interim Internal Operating Statement and Loan Portfolio Status Reports

Ms. Amy Chitwood presented the CRDC Interim Internal Operating Statement through October 31, 2025. CRDC's total assets as of that date were \$3,771,625, and total liabilities were \$728,060. The resulting net position was \$3,043,565. There was a slight loss of (\$3,201) between the end of FY25 and October 31. Total revenues for CRDC were \$83,093, and total expenses were \$86,294. The \$15,000 in expenses under the NIP program were the \$15,000 that the CRDC Board previously approved to use for the ongoing Regional Workforce Housing Study. Accordingly, these funds were moved to the COG balance sheet, and this movement of funds drove the small (\$3,201) excess of expenses over revenues.

Mr. Ed Brock presented and discussed the Loan Portfolio Status Report ending October 31, 2025. He noted that most of the funds that CRDC and the COG lend are provided by one-time grants. Once the COG receives the funds via a grant, the funds belong to the COG forever to loan and reloan upon repayment. In CRDC's non-SBA portfolios, \$11 million are currently deployed in loans. There is \$10 million in cash that is currently earning interest. These portfolios currently have no past due loans. There currently are two "problem" loans, but they total only \$296,000. The SBA 504 portfolio contains \$6 million in loans with no past due loans. An additional \$5 million has been approved for loans, and there is approximately \$7 million in loans in the pipeline at this time.

The lending department examined all of its active loans to identify risks associated with current federal administration policies as well as the general economic climate. Approximately 30% of the portfolio fell into one of these two risk categories. Staff evaluated the probability of default and loss in the event of default for each loan in the higher risk categories. Only two loans were classified as a high risk in both categories. The total of these two credits combined equals \$256,000. Mr. Imler indicated that the federal program granting the loan funds does not allow the COG to reserve funds in the event of a loan loss.

Mr. Brock stated that CRDC has entered into a credit facility with a group of banks. The banks will lend CRDC up to \$1 million to facilitate construction loans for RLF permanent loan clients. Once construction is complete, the permanent loan from a different Catawba Regional program will pay off the construction loan. CRDC has not made a loan in this program yet. No collateral was required to secure the \$1 million loan.

The Executive Committee and CRDC Board received these reports as information.

V. Update on CRCOG Agribusiness RLF Utilization and Plan

Mr. Lewis provided an update on the CRCOG Agribusiness RLF (SCALF) utilization and the plan for moving forward. In 2017, CRCOG applied for \$800,000 in disaster grant funds from the Economic Development Administration (EDA) and pledged \$200,000 as the required 20% match for this federal grant. The grant was awarded in 2018, and CRDC had five years to disburse the funds. In the five-year period, which ended in 2023, CRDC made approximately \$909,000 in loans.

Since then, the fund has generated income through interest earnings on loans and investments, resulting in a current capital pool of \$1 million. EDA sets a maximum annual target cash percentage for RLF portfolios, which currently is 21%. This means that only 21% of total capital should be in uncommitted or available cash. In 2023, when the disbursement period ended, there were six active notes in the fund. The available cash percentage was around 30%, which was acceptable to EDA. Since that time, four loans have been repaid/pre-paid, which resulted in available cash of 78% of the capital pool. From EDA's perspective, greater than 50% of available cash is considered cash excess. As of June 30, 2025, there was a risk of \$580,000 being remitted back to EDA. Since June 30, two additional loan commitments have been made, putting only \$94,000 at risk. CRDC staff is trying to commit an additional \$100,000 of SCALF funds by the end of the calendar year.

The SCALF program will be eligible for defederalization in September 2028. Once defederalized, the funds will no longer have federal government requirements attached to them.

VI. Other Development Corporation Business

There was no other business for the Development Corporation.

VII. Consideration of Minutes from the July 22, 2025, COG Executive Committee Meeting

A motion was made, duly seconded, and following discussion, passed unanimously to approve the minutes of the July 22, 2025, COG Executive Committee meeting.

## VIII. Presentation of Draft CRCOG Audited Financial Statements for FY25

Ms. Smith presented the draft CRCOG FY25 audit. The final Office of Management and Budget (OMB) Compliance Supplement for 2025 has not been finalized. Burkett, Burkett & Burkett used a draft version and does not anticipate any changes to the final CRCOG audit. However, professional standards do not currently allow for the release of the final version of the single audit until the final Compliance Supplement is released. Burkett, Burkett & Burkett will notify the COG as soon as possible when the documents are in final form.

The auditor's report showed an unmodified or clean opinion. There were no significant changes in accounting policies this year and no noteworthy audit adjustments other than updating leases for the current year. All of the accounting estimates determined by management were considered reasonable. Ms. Smith also reviewed the Reports on Internal Control and on Compliance and noted no significant deficiencies or material weaknesses in internal controls.

As of June 30, 2025, CRCOG had \$22,771,091 in total assets, \$1,184,289 in deferred outflows, \$5,525,593 in total liabilities, and \$1,543,461 in deferred inflows, resulting in a total net position of \$16,886,326. There was an increase in net position of \$1,330,306 in FY25. The total fund balance equaled \$21,503,398. The difference between net position and fund balance is the unfunded GASB 68 (pension) and GASB 75 (OPEB) liabilities. There were no significant changes in the audit notes this year. Total operating revenues equaled \$3,461,165, and total operating expenses equaled \$2,947,252. The resulting revenues over expenditures after passthrough and other revenues and expenditures equaled \$1,128,677, which was \$134,223 more than anticipated in the final budget.

The Executive Committee and CRDC Board received this report as information.

## IX. Questions of Auditors and Discussion

There were no questions for the auditors.

Mr. Imler reported on trends in the CRCOG financials since FY09. CRCOG's unassigned fund balance increased from \$913,256 in FY09 to \$1,478,289 in FY25. CRCOG's restricted fund balances, which include all RLF funds, increased from 3,242,998 in FY09 to \$19,981,903 in FY25. Total CRCOG fund balances increased from \$4,421,422 in FY09 to \$21,503,398 in FY25. Significant increases were due largely to assumption of other regions' RLF funds, the EDA SCALF RLF grant proceeds, and the EDA COVID-19 RLF grant proceeds.

## X. Presentation of CRCOG 10/31/25 (4-month interim) FY26 Operating Statement

Ms. Chitwood reviewed the October 31, 2025, (four-month interim) FY26 operating statement. As of October 31, total assets equaled \$22,421,934, and total liabilities were \$710,961. The fund balance total was \$21,710,973.

Operating revenues were \$1,179,354, and operating expenses were \$983,647; revenues exceeded expenditures by \$195,707. The COG was ahead in revenues at this time as dues are paid at the

beginning of each quarter, and the State has already funded 50% of the State Aid to Councils of Governments for the fiscal year. Workforce Innovation and Opportunity Act (WIOA) and Brownfields (SCDES and EPA) passthrough revenues and expenditures totaled \$761,430. Total revenues exceeded expenses by \$195,707. The Executive Committee and CRDC Board received this report as information.

XI. Update on Regional Workforce Housing Study and 2026 Catawba Regional Elected Officials Forum

Mr. Imler provided an update on the Regional Workforce Housing Study. About \$270,000 was raised for this study. A Request for Qualifications was posted, and responses were received from 11 consultants. The selection committee interviewed three firms and selected Community Scale, LLC. Contract negotiations are in progress, and the contract is to be executed on December 2. It is anticipated that the study will be completed by the end of summer 2026. Community Scale will present the study results to each county council.

Mr. Imler informed the meeting attendees that the 2026 Catawba Regional Elected Officials Forum will take place on January 8, 2026, at the Gateway Conference Center in Richburg, SC. Invitations will be distributed to all elected officials next week. Community Scale will be the keynote speaker. Community Scale will discuss the firm's work, how the firm will approach the study, and early results from work to date. In addition, Marc Truesdale, the SC House of Representatives budget director for the General Assembly, will present an overview of the state budget at the Elected Officials Forum.

XII. Consideration of Transportation Items

1) Safety Targets for 2022-2026

Mr. Allen presented the SC Department of Transportation (DOT) 2022-2026 FAST ACT Safety Targets for adoption (attached). The five targets include the following: total traffic fatalities, traffic fatality rate per 100 million miles traveled, total serious injuries, serious injury rate per 100 million miles traveled, and non-motorized fatalities and serious injuries. The safety targets are adopted on an annual basis, and the COG has historically adopted the Statewide targets.

A motion was made, duly seconded, and, following discussion, passed unanimously to recommend the SCDOT 2022-2026 FAST ACT Safety Targets to the full COG Board for approval.

2) LRTP Amendments

Mr. Allen provided an overview of the recommended 2025-2050 Long Range Transportation Plan's (LRTP) Priority Projects List amendments (attached). The Transportation Advisory Committee (TAC) recommends that four Union and Lancaster County projects be added to the list and one Union County project be removed.

A motion was made, duly seconded, and, following discussion, passed unanimously to recommend the 2025-2050 LRTP Priority Projects List amendments to the full COG Board for approval.

3) TIP Amendment

Mr. Allen also provided an overview of a recommended FY 2024-2033 Transportation Improvement Program (TIP) amendment (attached), which would add one intersection / turn lane project in Chester County to the TIP. This amendment is recommended by the TAC.

A motion was made, duly seconded, and, following discussion, passed unanimously to recommend the proposed FY 2024-2033 TIP amendment to the full COG Board for approval.

XIII. Update and Discussion on Federal Government Shutdown and COG Operations

Mr. Imler reported on the effect of the federal government shutdown. During the government shutdown, a couple of grantees whose grants are managed by COG staff could not receive reimbursements. There were some slight impacts to CRDC loans as well. These issues should be resolved over the next couple of weeks with the re-opening of federal agencies.

XIV. Consideration of 2026 COG Board Meeting Dates

Mr. Imler indicated that the 2026 COG Board meeting dates will be announced at the COG Board meeting on November 20, 2025.

XV. Other Council of Governments Business

Mr. Imler discussed a survey that CRCOG Board members are asked to complete for the SC COGs conference. There will be a presentation on Monday afternoon, November 24 about board engagement and how boards function. The presenter would like as many board members as possible to fill out a survey. The COG will send out the survey link, and responses are due no later than Tuesday, November 18. The overall results will be reported at the SC COGs conference.

There being no further business, the meeting was adjourned at 12:55 p.m.

Respectfully submitted,



Randy Imler  
Executive Director

Consideration of Transportation Items

(\*Note: The Executive Committee passed a recommendation for approval to the full Board for these Transportation Improvement Program (TIP) and Long Range Transportation Plan (LRTP) project additions and amendments as well as the safety targets as presented on 11/13/2025.)

Mr. Allen will present transportation planning items for the Executive Committee’s consideration, including proposed amendments to the Catawba Region’s FY 2024-2033 Transportation Improvement Program, amendments to the 2025-2050 Long Range Transportation Plan’s (LRTP) Priority Projects List (Appendix B), and adoption of the SCDOT 2022-2026 FAST ACT Safety Targets, as recommended by the TAC.

<b>FY 2024-2033 TIP Amendment Project Addition</b>			
<b>Project Name</b>	<b>County</b>	<b>Project Type</b>	<b>Cost Estimate</b>
SC 9/SC 72/121	Chester	Intersection/Add to Turn Lane	\$360,000

<b>Priority Projects Amendments New Projects</b>			
<b>Project Name</b>	<b>County</b>	<b>Project Type</b>	<b>Cost Estimate</b>
SC 49/SC-9 - Lockhart	Union	Intersection	\$2,000,000
SC 200/ S-29-28 (Shiloh Unity Rd)	Lancaster	Intersection	\$2,500,000
S-29-50 Grace/S-29-187 Bethel Road Intersection fork	Lancaster	Intersection	\$1,500,000
SC 522/S-29-28 (Shiloh Unity Rd)	Lancaster	Intersection	\$2,500,000
<b>Priority Projects Amendments Project Removal</b>			
<b>Project Name</b>	<b>County</b>	<b>Project Type</b>	<b>Cost Estimate</b>
US-176/SC-49 (Rice St)	Union	Intersection	\$500,000

<b>South Carolina Safety Performance Target</b>					
	<b>Traffic Fatalities</b>	<b>Fatality Rate*</b>	<b>Serious Injuries</b>	<b>Serious Injury Rate*</b>	<b>Non-Motorized Fatalities and Serious Injuries</b>
SC Targets (2022-2026)	1059.0	1.87*	2549.0	4.50*	467.9
*Per 100 million vehicle miles traveled					