

**VIRGINIA'S FIRST REGIONAL INDUSTRIAL FACILITY AUTHORITY
AGREEMENT FOR EXECUTIVE DIRECTOR SERVICES**

This Agreement is made and entered into this 18 day of June, 2019, by and between Virginia's First Regional Industrial Facility Authority ("Authority") and New Riverside Consulting, LLC (the "NRC").

WITNESSETH

WHEREAS, the Board of Directors of the Authority ("Board") desires to secure executive director services from NRC; and

WHEREAS, Daniel Wilson, the owner and member of NRC, desires to serve as the Executive Director for the Authority; and

WHEREAS, the parties wish to enter into this Agreement to memorialize the terms and conditions of such service;

NOW THEREFORE, in consideration of the mutual covenants herein contained, the Board and NRC agree to the following:

Appointment of Executive Director

The Board hereby appoints Daniel Wilson of NRC to serve as Executive Director and chief administrative officer for the Authority.

Section 1: Scope of Services of Executive Director

- a. The Executive Director shall perform the functions and duties as described herein and shall devote the necessary skill, labor, and attention to such duties.
- b. The Executive Director shall:
 1. have charge of the administration of the Authority as agreed upon by the parties;
 2. fully and completely inform the Board of any and all information that is relevant to the functioning of the Authority;
 3. select, organize, and assign all personnel and contractors as agreed upon by the Board and shall oversee the business affairs of the Authority;
 4. research and apply for grant funding to further the goals of the Authority;
 5. seek and recruit businesses for location into the NRV Commerce Park;
 6. suggest policies, regulations, rules, and procedures as deemed necessary for the proper functioning of the Authority;
 7. perform all duties incident to the office of the Executive Director as prescribed by law and Board policy; and

8. perform any other legally permissible duties or functions which the Board may see fit to assign at any time during the term of this Agreement consistent with the office of the Executive Director.

Section 2: Commencement of Services

The Executive Director shall commence services on July 1, 2019 through June 30, 2020. Thereafter, services shall automatically continue on an annual basis unless terminated as set forth herein.

Section 3: Termination and Termination Fee

- a. In the event that the Board terminates this Agreement for any reason other than as listed in paragraph (b) hereof, the Authority agrees to pay NRC a termination fee in an amount equal to six (6) month's salary of the Executive Director at his then current rate of pay. Such payment shall be made within 30 days of termination. This shall be in addition to any other owed compensation through the date of termination.
- b. In the event that the Board terminates this Agreement on the grounds of malfeasance or misfeasance in office, a conviction of a felony, crime of dishonesty, or a crime of moral turpitude, or an illegal act involving personal gain for the Executive Director, the NRC shall not be entitled to the termination fee under paragraph (a) hereof.

Section 4: Resignation

The Executive Director may voluntarily terminate his service to the Authority by giving written notice at least 3 months prior to the effective date of said termination to the Board. NRC shall be entitled to receive all compensation payable under this Agreement to and including the effective date of said voluntary termination, including any accrued or owed compensation. The Board may, in its sole discretion, waive any or all of this 3 months' notice requirement. In the event the Executive Director voluntarily terminates this Agreement following a suggestion, either informal or formal, by the Board or a representative of the Board, that he do so, NRC shall be entitled to the termination fee as set forth in Section 3.

Section 5: Compensation

NRC shall be entitled to an annual compensation for services rendered by the Executive Director of \$70,005.00. This amount may be increased upon mutual written agreement of the parties. Mileage and travel subject to the Authority's Travel Policy shall be reimbursed as set forth therein.

Section 6: Performance Payments

NRC shall receive additional performance payments as follows:

- a. Once an industry has agreed to locate or expand operations in the NRV Commerce Park and has signed a performance agreement, which has been approved and executed by the Board, the Board agrees to award the NRC performance pay in the amount of zero point zero five percent (0.05%) of the total taxable project investment, as identified in the performance agreement. Exceptions to this section, for which no performance pay shall be provided, include the companies identified as Red Sun Farms, Project Hollyleaf (\$15M, 100 jobs), Project Star (140 acre land lease), and Project Lincoln (\$10M, 30 jobs). Performance payments due under this subsection, for each individual project, shall be paid up to a maximum of the current annual compensation amount, with any remaining payout to be made up to the current annual compensation amount over a period not to exceed five (5) years. All remaining performance payments due for each individual project shall be paid as a lump sum payment on the fifth year, irrespective of the current annual compensation amount limitation.
- b. Following the award of a grant to the Authority, the Board agrees to award NRC two percent (2%) of the total grant amount as a grant administration fee. Payment due under this subsection shall be paid upon acceptance of the final closing documents of the grant after the grant has been fully administered.
- c. Any payment earned under this section shall not be forfeited in the event of termination of this Agreement for any reason.

Section 7: Monthly Payments

During the term of this Agreement, annual salary compensation and any expense allowance payments shall be paid in twelve (12) equal monthly installments to NRC.

Section 8: Annual and Sick Leave; Holidays

During the term of this Agreement, there shall be no designated holidays for the Authority or accrual of annual or sick leave for the Executive Director.

Section 9: Hours of Work

It is anticipated that the Executive Director will work between 25-30 hours per week, on average, in the performance of his duties hereunder. Due to the nature of the Authority and work involved, the Executive Director may take reasonable discretion in varying office and work hours.

Section 10: Health Insurance

The Executive Director shall not be eligible or entitled to health insurance benefits.

Section 11: Retirement and Life Insurance

The Executive Director shall not be eligible or entitled to retirement or life insurance benefits.

Section 12: Professional Development

The Board agrees to support the Executive Director in his professional development, professional training and education, and the time necessary to attend conferences, trainings, education, and other related activities. The Executive Director shall use his judgement and discretion to determine which professional organizations, boards, committees, training, and education shall be most beneficial to him. The Board agrees to pay for the Executive Director's annual membership in the Virginia Local Government Management Association (VLGMA) and for registration, hotel, per diem, and mileage for the annual summer and winter conferences held by VLGMA. The Executive Director shall be responsible for all expenses related to attending conferences, training, and education, unless otherwise approved and reimbursed by the Authority.

Section 13: Residency

The Executive Director shall reside within one of the Authority's local member jurisdictions. If the Executive Director establishes residency and the local member jurisdictions subsequently withdraws from the Authority, the Executive Director shall not be required to relocate and shall be deemed to be in compliance with this section of the Agreement.

Section 14: Outside Employment or Activities

The Executive Director shall be allowed to obtain outside employment, appointments, or serve in another capacity in either the public or private sector or serve on non-profit boards of his choice, as long as there is no conflict of interest in doing so. In addition, any paid outside employment shall be strictly secondary to the terms of this Agreement and shall not be done in a manner that negatively impacts the services provided herein.

Section 15: Annual Goals Evaluation

The Board, or an appointed committee of the Board, shall review and evaluate the Executive Director's efforts in achieving the goals of the Authority at least once annually before the annual renewal of this Agreement. This review shall be in accordance with specific goals developed by the Board, or an appointed committee of the Board, and the Executive Director. The Board, or an appointed committee of the Board, shall provide the Executive Director with a summary written statement of the evaluation and provide the opportunity for the Executive Director to discuss this evaluation with the Board, or an appointed committee of the Board.

Section 16: Independent Contractor

The Parties intend that the relationship established between them pursuant to this Agreement shall be that of client and independent contractor. No agent, employee, or servant of NRC shall be or shall be deemed to be an employee, agent or servant of the Authority. The Authority is interested only in the results obtained under this Agreement. The manner and means of conducting the work are under the sole control of NRC and the Executive Director. NRC will be solely and entirely responsible for its acts and for the acts of his agents, employees, servants and subcontractors during the performance of this Agreement. By law, individuals who are paid as independent contractors are responsible for reporting all additional income earned and for paying appropriate federal and state taxes.

Section 17: Conflict of Interest

The Executive Director shall submit a Financial Disclosure Statement annually to the Board, prior to February 1st for the previous year, on the form provided on the Virginia Conflict of Interest and Ethics Advisory Council website.

Section 18: General Provisions

- a. This Agreement may be amended from time to time upon the agreement of the parties in writing.
- b. The Board agrees to defend and provide liability insurance or self-insurance coverage for third-party claims related to the Executive Director's official duties for all matters relating to the Authority.
- c. This Agreement is expressly subject to the laws of the Commonwealth of Virginia. Venue shall be in a court of competent jurisdiction in Pulaski County, Virginia.
- d. This Agreement constitutes the entire agreement between the Board and the NRC and may be amended only by written agreement executed by both parties.
- e. If any provision of this Agreement is held to be unconstitutional, invalid, or unenforceable, the remainder of the Agreement shall be severable and shall remain in full force and effect.

(Signature page to follow.)

IN WITNESS WHEREOF, the Virginia's First Regional Industrial Facility Authority Board of Directors has caused this Agreement to be executed on its behalf by its Chair in accordance with action authorizing such execution and the Executive Director has executed this Agreement, both in duplicate this date.

Executed 18 day of June, 2019.

ATTEST:


Authority Attorney

By: 

Chair, Board of Directors

By: 

New Riverside Consulting, LLC