

Extension Request for Project Funded by the Dam Safety, Flood Prevention, and Protection Assistance Fund

§ 10.1-603.18. Administration of the Fund

The Authority shall administer and manage the Fund, and establish the interest rates and the repayment terms of such loans as provided in this article, in accordance with a memorandum of agreement with the Director. The Director shall, after consultation with all interested parties, develop a guidance document governing project eligibility and project priority criteria, and the Director, upon approval from the Virginia Soil and Water Conservation Board, shall direct the distribution of loans and grants from the Fund to local governments and private entities. In order to carry out the administration and management of the Fund, the Authority may employ officers, employees, agents, advisers and consultants, including without limitation, attorneys, financial advisors, engineers, and other technical advisors and public accountants, and determine their duties and compensation without the approval of any other agency or instrumentality. The Authority may disburse from the Fund reasonable costs and expenses incurred in the administration and management of the Fund and may establish and collect a reasonable fee for its management services. However, any such fee shall not exceed one-eighth of one percent of any bond par, loan or grant amount.

Board action taken on June 3, 2020

The Virginia Soil and Water Conservation Board approves the eighty-six (86) grant applications, with an approval amount of \$308,168.00, as recommended by the Department. Approval of these grants is conditioned on the following:

2. All grant agreements will require that projects be completed within 12 months of the date of execution of the Agreement. Upon receipt of a written request for a project extension with a specified completion date by the Grantee to the Department with a copy to VRA, the Department is authorized to consider such request and may amend the terms of the Agreement and allow a specified extension upon the Department's and the Authority's written approval. Extension requests must be received by the Department not later than 90 days prior to the expiration of the original agreement or grant funds are subject to rescission at the Departments discretion. No extensions shall exceed an additional year without specific Board approval.

Background Information

Lake Dillon Dam (Camp T. Brady Saunders), inventory number 075025, is located in Goochland County. In 2020, the dam owner applied for funds from the Dam Safety, Flood Prevention, and Protection Assistance Fund to complete an analysis of the dam break inundation zone and the project was approved by the Board (Grant number DSFP-61-20). The dam break inundation study is underway and the owner is cooperating with the Department.

An extension through June 30, 2023 is being requested to allow the dam break inundation study to be completed.

Recommended Motion:

The Virginia Soil and Water Conservation Board approves an extension of the dam break inundation zone project (DSFP-61-20) for Lake Dillon Dam (Camp T. Brady Saunders), inventory number 075025. The project is extended through June 30, 2023.