



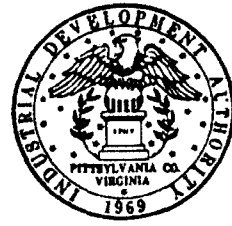
INDUSTRIAL DEVELOPMENT AUTHORITY OF PITTSYLVANIA COUNTY, VIRGINIA

*Pittsylvania County Administration Building; Administrative Conference Room;
1 Center Street, Chatham, Virginia 24531*

IDA BOARD MEETING PACKET

**REGULAR MEETING
TUESDAY, MAY 21, 2019
6:00 P.M.**

**Eddie L. Hite, Jr., Chairman
Charlie Mahan, Vice-Chairman
Stanley Simpson, Secretary/Treas.
Ron McMahan
Randy Anderson
Ronnie Haymore
Joey Faucette**



INDUSTRIAL DEVELOPMENT AUTHORITY OF PITTSYLVANIA COUNTY, VIRGINIA

**TUESDAY, MAY 21, 2019; 6:00 P.M.; COUNTY ADMINISTRATION BUILDING;
COUNTY ADMINISTRATOR CONFERENCE ROOM; 1 CENTER STREET,
CHATHAM, VIRGINIA 24531**

AGENDA

- I. CALL TO ORDER**
- II. ROLL CALL**
- III. ADDITIONS/REVISIONS TO AGENDA**
- IV. APPROVAL OF AGENDA**
- V. CONSENT AGENDA** (*Staff Contact: Brenda O. Robertson*)
 - A. Approval of Meeting Minutes (*March 19, 2019*)
 - B. Approval of Financial Statements (*April and May 2019*)
 1. BB&T Regular Checking
 2. ANB Debt Reserve Fund (*Axxor*)
 3. ANB Loan (*Axxor*)
 4. ANB Loan (*Intertape*)
- VI. NEW BUSINESS**
 - A. Presentation of 2018 Financial Statement (*Presenter: Stephen M. Gay, CPA*)
 - B. Approval of Payment for VACORP 2019-2020 Insurance (*Staff Contact: Brenda O. Robertson*)
 - C. Ratify DRF Letter of Agreement/Conditional Grant Agreement (*Staff Contact: Matthew D. Rowe*)
- VII. CLOSED SESSION**

Discussion concerning a prospective business or industry or the expansion of an existing business or industry where no previous announcement has been made of the business' or industry's interest in locating or expanding its facilities in the community. *(Staff Contact: Matthew D. Rowe)*

Legal Authority: Virginia Code § 2.2-3711(A)(5)
Subject Matter: Project G4
Purpose: Economic Development Update on Unannounced and/or Prospective Business and/or Industry

VIII. RETURN TO OPEN SESSION AND CLOSED SESSION CERTIFICATION

A. Closed Session Certification *(Staff Contact: Brenda O. Robertson)*

X. MATTERS FROM THE BOARD

XI. ADJOURN

V. (A)
Approval of Meeting
Minutes
(March 19, 2019)



**INDUSTRIAL DEVELOPMENT AUTHORITY
OF PITTSYLVANIA COUNTY, VIRGINIA**

**TUESDAY, MARCH 19; 6:00 P.M.; COUNTY ADMINISTRATIVE BUILDING, ADMINISTRATIVE
CONFERENCE ROOM; 1 CENTER STREET, CHATHAM, VIRGINIA, 24531**

MEETING MINUTES

IDA Members Present:

- Eddie L. Hite, Jr. (Chairman)
- Stanley Simpson (Sec./Treas.)
- Charlie Mahan (Vice-Chairman)
- Joey Faucette
- Randy Anderson
- Ron McMahan
- Ronnie Haymore

Staff Present:

- Brenda O. Robertson (IDA Clerical Assistant)
- Matthew D. Rowe (Economic Development Director); *(Remote)*
- Gregory L. Sides (County Administrator/Community Development)
- Susan McCulloch (Economic Development Manager)

Staff Absent:

- J. Vaden H... Esq. (IDA ... County Attorney
(attended BOS Meeting))

Also Present:

- Greg L. Anderson, (Vice President; First Citizens Bank)
- Michael Guazon, Esq., (Clement & Wheaton Attorney for Panaco); *(Remote)*
- Raymond L. Szafranski, Jr. (Treasurer; Panaco Comatx, Inc.); *(Remote)*
- Andrew Schwab (Chief ... Officer; Panaco Comatx, Inc.); *(Remote)*

I. Call to Order:

Mr. Hite called Meeting to Order at 6:00 P.M.

II. Roll Call:

Roll call by Ms. Robertson, all Members present.

III. Additions/Deletions to Agenda:

Closed Session taken from the agenda, due Economic Development Director's absence.

IV. Approval of Agenda:

Motion by Mr. Haymore, seconded by Mr. McMahan, to approve Agenda, removing closed session. Motion carried unanimously.

V. Consent Agenda:

Motion by Mr. Haymore, seconded by Mr. McMahan, to approve Consent Agenda Minutes. Motion carried unanimously.

A. Approval of Meeting Minutes (December 18, 2018 Meeting):

Motion by Dr. Faucette, seconded by Mr. Haymore to approve the December 18, 2019, meeting minutes. Motion carried unanimously.

B. Review of Financial Statements (January – March 2019)

A. Regular Checking

(\$432,128.64 as of January 11, 2019)
(\$494,632.57 as of February 8, 2019)
(\$394,049.46 as of March 14, 2019)

B. Axxor Debt Reserve

(\$465,227.92 as of January 11, 2019)
(\$485,267.71 as of February 8, 2019)
(\$493,323.17 as of March 14, 2019)

C. ANB Loan (Axxor)

(\$1,415,534.85 as of January 11, 2019)
(\$1,415,534.85 as of February 8, 2019)
(\$1,413,090.75 as of March 14, 2019)

D. ANB Loan (Intertape)

(\$3,302,154.51 as of January 11, 2019)
(\$3,302,154.51 as of February 8, 2019)
(\$3,289,583.21 as of March 14, 2019)

VI. New Business:

A. Introduction of Susan McCulloch, Economic Development Manager:

Ms. Robertson introduced, Ms. McCulloch, Economic Development Manager, to the IDA Board Members. Ms. McCulloch was welcomed to the team by the IDA Members.

B. Ratification of Audit Services Agreement to Harris, Harvey, Neal & Co., LLP:

Motion by Dr. Faucette, seconded by Mr. Anderson, to approve Audit of services and payment to Harris, Harvey, Neal & Co., LLP. Motion carried unanimously.

C. Discussion of Potential Approval of Additional Equipment Added to Panacea Manufacturing Equipment Agreement (Schedule 5(a)(i)):

Motion by Mr. Haymore, seconded by Dr. Faucette, following discussion by the remote attendees, to approve amendment to the Panacea Manufacturing Equipment Schedule 5(a)(i) Agreement, to include (1 x Aseptic Packing/Bagging Machine) and (New Shear Mixer). Motion carried unanimously.

VII. Adjourn:

With there being no further business, Motion by Dr. Faucette, seconded by Mr. Mahan, to adjourn Meeting. Motion carried unanimously. Mr. Hite adjourned meeting at 7:00 P.M.

Respectfully Submitted,

W. Stanley Simpson, Sec./Treas.

Approved:

Eddie L. Hite, Jr., Chairman

V.
CONSENT AGENDA

V.(B)

Review of Financial Statements

ACCOUNT	BALANCE
<i>As of April 2019</i>	
1. IDA Regular Checking Account	\$313,085.77
2. Axxor Debt Reserve Account-01	\$501,369.37
3. Axxor ANB Loan-03	\$1,407,127.74
4. Intertape ANB Loan-02	\$3,270,426.70

V.(B)

Review of Financial Statements

ACCOUNT	BALANCE
<i>As of May 2019</i>	
1. IDA Regular Checking Account	\$284,175.15
2. Axxor Debt Reserve Account-01	\$509,561.96
3. Axxor ANB Loan-03	\$1,400,940.21
4. Intertape ANB Loan-02	\$3,250,839.56

VI. (A) New Business

*Presentation of 2018 Financial Statement
(Stephen M. Gay, CPA) - Handout*

VI. (B)

New Business

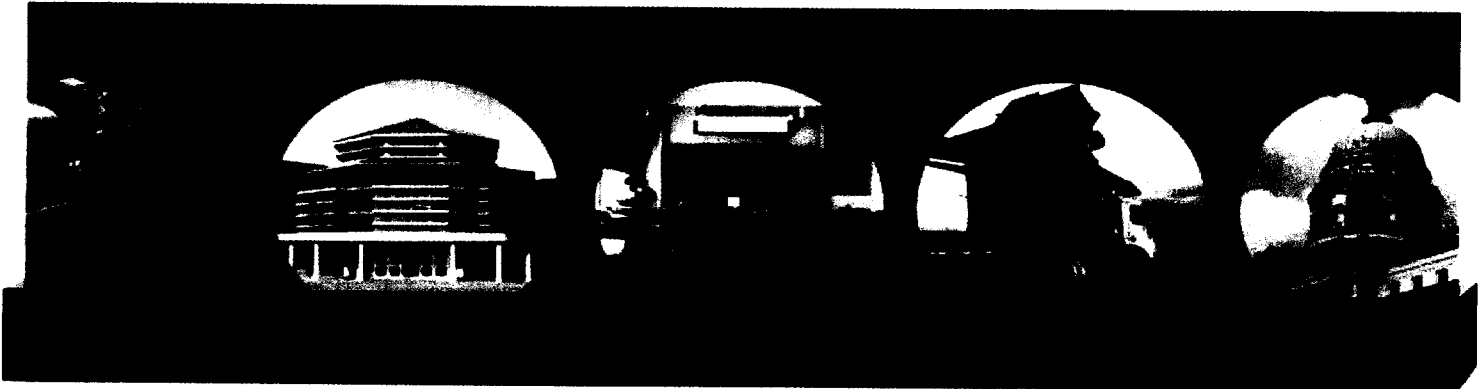
Approval of Payment for VACORP 2019-2020 Insurance (Staff Contact: Brenda O. Robertson)



VACORP

2019 - 2020

**Self Insurance Proposal for:
Pittsylvania County IDA**



**For additional information, contact:
Stephanie Heintzleman
1819 Electric Road, Suite C
Roanoke, VA 24018
Phone: (844) 986-2705**

Presented: April 30, 2019

Package coverages, terms, conditions and exclusions are only briefly outlined. For complete provisions, please refer to the coverage contract.



VACORP

**We provide the most extensive coverage and service
at stable and extremely competitive pricing.**

Why VACORP?

Member-Owned, Member Governed

VACORP provides coverage and risk management expertise to local government entities throughout Virginia. By pooling risks, members enjoy the benefits of comprehensive coverage, cost savings, and price stability. Unlike a commercial carrier, VACORP is governed by a Supervisory Board that is comprised of pool members that have a common interest. As a member governed organization, VACORP knows and understands its members' needs and has a proven record of quickly responding to the changes in state laws and mandates.

Services and Resources

VACORP uses its expertise to custom design services to meet the specific needs of each member, including risk management consultations and on-site trainings.

- Automatic 5% dual program credit when Workers' Compensation coverage added
- Online tools allow our members easy access to claim reporting, claims data, customized loss reports, Certificate of Insurance requests, and changes to Property, Inland Marine, and Auto schedules
- Customized risk management programs designed specifically for each member based on claims/risks
- Hot topic workshops presented in various regions across Virginia
- Contract and lease review to ensure adequate coverage requirements and indemnification language
- Pollution coverage included as part of the general liability coverage
- Property valuations are completed on a rotating basis at no charge
- Cyber risk coverage provided at no charge. Optional limits available
- Case Management services provided by nursing professionals
- Medical Bill Review to ensure cost effective treatment for injured employees
- Nurse triage services available by trained professionals
- Live and recorded training webinars
- Defensive Driver Training with Enhanced On-Site Driving Simulator
- OSHA Training
- Online SafePersonnel Training Courses

VACORP is pleased to provide this information. Coverage details are provided in the proposal documents. Please let us know if you need additional information.





VACORP

Pittsylvania County IDA

Contribution Summary Form

Coverage	Deductible	Contribution
General Liability : \$2,000,000 Combined Single Limit; Occurrence Form; No Annual Aggregate; Non-Audited	None	\$113
Public Officials Liability : \$1,000,000 Limit Each Wrongful Act	\$1,000	\$550
Automobile : \$2,000,000 Liability Limit for Hired Autos; \$1,000,000 Non-Owned Auto Liability	\$250 Comp/Coll	\$150
Crime : Blanket \$250,000 Faithful Performance; In/Out Robbery; Counterfeit; Forgery; Computer Fraud; Telephone Toll Fraud \$25,000 sublimit	\$250	\$675
Environmental Liability : \$1,000,000 Limit	\$25,000	Included
Cyber Risk : \$500,000 Limit	None	Included
Grand Total Annual Contribution		\$1,488
<i>Dual Program Discount, (savings included above, if applicable)</i>		\$0

In order to be eligible for VACORP membership, the following coverages must be selected: Property (where applicable), General Liability, Business Auto (where applicable), and Crime.

Any additions or deletions made after the proposal and initial billing effective up to and including July 1st will result in an endorsement and contribution adjustment.



VACORP

RESPONSE NEEDED - If electing option(s) below, please indicate on Coverage Intent Form form. Otherwise, coverage will be based upon current coverage as you do not wish to select proposed option(s) below.

**2019 - 2020 Quote Options for
Pittsylvania County IDA**

OPTION 1 : Cyber Risk - Increased Liability

VACORP provides members an opportunity to increase Cyber Risk coverage. The purchased limit is your own limit, which is outside of the VACORP pooled limit for other members. Cyber Risk Liability provides coverage due to network security breaches (including hacking and viruses) and online privacy matters (including identity theft). Coverage also includes Crisis Management, Remediation and Notification Expense coverage for public relations services, expense to determine scope of breach, and notification expense required by law, including mailings and monitoring up to the purchased limit.

Limit	Deductible	Additional Contribution
\$1,000,000	\$0	\$1,000
\$2,000,000	\$0	\$2,000
\$3,000,000	\$0	\$3,000



General Liability

- VACORP general liability coverage provides the broadest protection for public entities in Virginia.
- VACORP coverage provides protection from claims or suits for personal injury or property damage.
- Defense costs are provided for certain excluded acts.
- Excess limits available.

Basis of Contribution

Net Operating Expense

\$ 13,767

Limits

- \$2,000,000 Combined Single Limit for Bodily Injury and Property Damage - Each Occurrence
- No Annual Aggregate

Additional Coverages

- Contractual Liability for Covered Contracts
- Personal Injury and Advertising Liability
- Broad Form Property Damage Liability
- Incidental Medical Malpractice
- Limited Worldwide Liability
- Owned Watercraft under 51 Feet
- Products/Completed Operations
- Volunteers included as Covered Persons (Volunteer Fire and Rescue are excluded)
- Punitive Damages Covered in Most Cases
- Employee Benefits Liability
- Drone Liability

Sublimits

- \$500,000 Fire Legal Liability - Real Property
- \$100,000 Care, Custody, and Control of Others' Property
- \$5,000 Premises Medical Payments (Per Person)
- \$10,000 Premises Medical Payments (Per Occurrence)

Deductible

None



Public Officials Liability

- Public Officials Liability provides protection against allegations of wrongful acts, such as sexual harassment and employment practices.
- Defense costs are provided for certain excluded wrongful acts.

Limits

- \$1,000,000 Each Wrongful Act
- \$1,000,000 Annual Aggregate

Policy Form

Occurrence

Coverages

- Governing body and staff considered covered persons
- Employment Practices
- Sexual Harassment
- Defense cost in addition to coverage limits

\$100,000 Defense Limit Provided for the Following Excluded Coverages:

- Fraud and Dishonesty
- Profit and Gain
- Violation of Statute
- Failure to Maintain Insurance
- Breach of Fiduciary Duty
- Breach of Contract, other than Failure to Pay
- Land Use/Eminent Domain (subject to deductible - see next section.)

Deductible

- \$1,000 Per Occurrence
- \$10,000 Land Use/Eminent Domain

Business Automobile - Hired and Non-Owned Only



- VACORP coverage includes hired and non-owned vehicles.
- Automatic coverage for newly acquired vehicles at no additional charge.
- Excess limits available.

Basis of Contribution

Number of Vehicles

N/A

Liability

Limits

- \$2,000,000 Hired Auto Bodily Injury & Property Damage Liability
- \$5,000 Medical Payments (Per Person)
- \$1,000,000 Non-Owned Auto Liability (excess over any other collectible insurance)
- No Annual Aggregate

Physical Damage

Deductibles

- \$250 Hired Car Physical Damage Comprehensive (up to \$50,000)
- \$250 Hired Car Physical Damage Collision (up to \$50,000)



Crime

- Crime provides protection from loss of money and securities, as well as, forgery and fraud.
- State-required faithful performance bonds for covered persons are included.
- Coverage is for covered committed by employees and volunteers.

Limit

- \$250,000 Per Occurrence

Coverage Forms

- Employee Theft
- Faithful Performance / Employee Dishonesty
- Blanket Position Bond
- Loss Inside and Outside the Premises
- Money Orders and Counterfeit Paper Currency
- Depositors Forgery
- Computer Fraud
- Funds Transfer Fraud
- Telephone Toll Fraud subject to \$25,000 sublimit

Deductible

- \$250 Per Occurrence

Environmental Liability

- VACORP provides members with liability protection for first and third party environmental liabilities.
- Coverage for third party cleanup involving above ground pollution exposures is included.

Limits

- \$1,000,000 Each Incident and Aggregate - Per Member
- \$2,000,000 Combined Aggregate for all Members

Coverages

- Third Party Clean-up for above ground pollution exposures, such as:
 - Water & Sewer Operations
 - Transfer Stations
 - Spraying of Pesticides and Herbicides
 - Golf Courses
 - Above Ground Storage Tanks

Exclusions *

- Underground Storage Tanks
- Landfills

* VACORP will place coverage for these excluded exposures through a commercial carrier, if requested.

Deductible

- \$25,000 Per Occurrence



Cyber Risk

- VACORP members are covered for online privacy matters (including identity theft), losses due to network security breaches (including hacking and viruses), copyright infringement, and online slander or libel, among other issues.

Limits

- \$500,000 Per Occurrence and Aggregate - Per Member
- \$5,000,000 Combined Aggregate for all Members

Coverages

Network Security, Privacy, and Data Breach Liability

- Liability for unauthorized access to the computer network, including personal identifying information such as social security numbers, credit card numbers, etc.
- Liability for transmission of a computer virus

Multimedia Liability

- Copyright/trademark infringement, invasion of privacy, plagiarism, libel and slander through website or social media

Regulatory Liability

- Liability, including defense costs, resulting from a claim by an official regulatory agency or governmental body as a result of a security breach or privacy breach or breach of privacy regulations
- Includes civil and/or administrative penalties or fines imposed by an official regulatory agency or governmental body

Data Breach Incident Response

- Expenses paid to third party service providers arising from a data breach for legal services, notification expenses, fraud monitoring and resolution services, call center services, public relations services, and computer forensic services.

Data Restoration

- Costs to restore, compile or replace data
- Reasonable and necessary costs and expenses to determine scope of breach
- Costs paid to restore, compile or replace data to a third party as a result of a network security breach or cyber extortion event

Cyber Extortion

- Reimbursement of reasonable costs and expenses resulting from request for money to avoid damage, destruction, corruption or introduction of a computer virus, a malicious code or denial of service

Social Engineering Fraud

- Covers financial loss relating to a social engineering event whereby an employee is instructed to move funds to another bank fraudulently

PCI DSS Fines

- Covers PCI contractual costs and regulatory fines following a security or privacy event

Deductible

None



Pittsylvania County IDA

ATTENTION

Upon review, please sign/return to sbrown@riskprograms.com to ensure prompt processing of documents, including invoice and certificates of coverage.

VACORP

2019 - 2020 Coverage Intent Form

After careful consideration of your proposal, we accept your coverage program subject to the following selections or changes:

ACCEPTANCE:

<input type="checkbox"/>	ACCEPT - We accept all coverages as presented in this proposal.
<input type="checkbox"/>	MODIFY - We wish to request the following changes:
<input type="checkbox"/>	REJECT - We do not accept your proposal.

OPTIONAL QUOTES PROVIDED HEREIN:

Accept	Reject	CYBER RISK:
<input type="checkbox"/>	<input type="checkbox"/>	ELECT optional Increased Limit for Cyber Risk as follows: Total Limit: \$ _____ Additional Contribution: \$ _____

If additional quote options are provided herein, please indicate below if electing. Otherwise, coverage will be based upon current coverage as you do not wish to select option(s).

BILLING TERMS	
We wish to select the following billing terms shown below	
Coverages (if applicable):	
Property & Casualty	<input type="checkbox"/> Due and payable in full
Accident and Illness	<input type="checkbox"/> Due and payable in full
Workers' Compensation	<input type="checkbox"/> Annual Payment
	<input type="checkbox"/> Quarterly Installments
<i>Any additions or deletions made after the proposal and initial billing effective up to and including July 1st will result in an endorsement and contribution adjustment.</i>	
<i>A late charge of 1% per month (12% per annum) will be assessed for contributions received 30 days after due date.</i>	

PRINTED NAME

SIGNATURE

DATE



VACORP

Pittsylvania County IDA

Coverage Term : 7/1/2019 - 7/1/2020

BUSINESS AUTO SCHEDULE

Vehicle #	Department	Year	Make	Model	VIN	Repl. Cost Value	Comp Ded	Coll Ded
Totals		Count: 0			\$0.00			

VI. (C) New Business

*Ratify DRF Letter of Agreement/Conditional
Grant Agreement (Staff Contact: Matthew D.
Rowe)*



April 30, 2019

Letter of Agreement

Industrial Development Authority of
Pittsylvania County
Mr. Eddie L. Hite, Jr., Chairman
1 Center Street
P.O. Box 426
Chatham, VA 24531

Re: Conditional Grant Agreement between Danville Regional Foundation and
the Industrial Development Authority of Pittsylvania County

Dear Mr. Hite:

The purpose of this letter is to set forth an agreement for use of a Conditional Grant not to exceed \$377,500.00 from Danville Regional Foundation (DRF) to the Industrial Development Authority of Pittsylvania County (IDA).

DRF funding may be used for the purpose of purchasing certain manufacturing equipment by the IDA for lease to Panacea Biomatx, Inc. ("Panacea"), which purchase is also being financed through a loan from First Citizens Bank and Trust Company ("First Citizens") to the IDA (the "FCB Loan"). Panacea has entered into a Local Performance Agreement (the "LPA") with the IDA as part of the IDA's efforts for economic development. Under certain circumstances under the LPA, Panacea is obligated to purchase such leased manufacturing equipment from the IDA.

As a part of the grant agreement the DRF shall show as a commitment line item in its books and records a separate amount (the "Grant Amount") which DRF shall maintain, equal to one-half (1/2) of the then current MEL Amount (as defined in the LPA) balance and DRF may authorize the distribution of funds from the Grant Amount for payment to the IDA, in accordance with this Agreement. IDA shall provide notice to DRF about the IDA's need for, and amount of, a distribution from the Grant Amount. Unless DRF, in its sole and absolute discretion, objects in writing within five (5) days after receiving that notice from the IDA, DRF shall authorize the payment to the IDA, from the Grant Amount for (i) up to one-half (1/2) of the amount of money needed for the IDA to make the FCB Loan payments then payable and due to First Citizens Bank under the FCB Loan or (ii) up to one-half (1/2) of the amount of money needed for Panacea to purchase the leased manufacturing equipment from the IDA.

In the event that the payment pertains to the FCB Loan, the IDA shall apply all such DRF Grant proceeds to repayment of the FCB Loan, and the IDA shall make a matching payment to First

Citizens Bank of equal amount from the IDA's own funds. In the event that the payment pertains to Panacea's purchase of the leased manufacturing equipment from the IDA, the IDA shall apply all such DRF Grant proceeds to the purchase price, not to exceed one-half (1/2) of the purchase price calculated using a formula described in the LPA.

In the event that (i) Panacea is in default of the LPA; and (ii) DRF disburses funds from the Grant Account; and (iii) the IDA recovers funds and receives damages from Panacea or from the sale of the manufacturing equipment, the IDA will pay to DRF an amount equal to one-half (1/2) of the net funds so recovered as a refund of the Grant Account paid by DRF.

This particular grant fits in well with the Foundation's priorities related to economic development and community capacity building. The objectives of this effort are clearly in line with the goals, priorities and values of DRF and our guidelines. The start date for the project will be on or around December 17, 2019 with a completion by December 17, 2022.

The IDA, as fiscal agent for this project, will be responsible for providing a final financial report on how the funds were utilized and a final programmatic report on the activities associated with the grant. Any DRF funds that are not distributed to the IDA for the project will be available to be used by DRF consistent with the terms of the LPA and the IDA's amortization schedule in regard to the FCB Loan.

SPECIAL PROVISIONS

All grants are made in accordance with current and applicable laws and the Internal Revenue Code, as amended, and its regulations.

Expenditure of Funds: Funds shall be expended in accordance with the LPA.

Expenses charged against this grant shall not be incurred prior to the date on which the grant period begins or after its termination date and shall be incurred only to carry out the approved program described herein.

Grant funds may not be used for lobbying, which for this purpose includes any attempt to influence specific legislation by affecting public opinion, or communicating with any member or employee of a legislative body, other than by making available the results of nonpartisan study, analysis or research.

Record Keeping: The IDA shall maintain records consistent with generally accepted accounting principles (GAAP) to account for the funds received under this grant and to identify how the funds have been expended.

The IDA shall maintain its records of grant expenditures for at least seven years after completion or termination of the grant. The IDA shall make its records of grant expenditures available to DRF at reasonable times and upon request.

Reversion of Grant Funds: The IDA shall return unexpended and uncommitted funds at the close of the grant period, unless other written arrangements are made with DRF.

Notification: The IDA shall notify DRF of any lawsuit, or any proceeding before any federal, state, or local administrative agency that may impact this initiative.

Licensing: The IDA shall obtain and maintain all registrations, licenses, consents, and filings with any party or any public authority required in connection with the Grantee's operation or with the execution and performance of this Agreement.

Termination of Agreement: Either party in writing may terminate this agreement in accordance with the Loan Agreement.

Waiver: The failure of either party to insist upon strict performance of the terms, conditions and provisions of this Agreement shall not be deemed a waiver of future compliance or a waiver of any provisions herein.

Construction of Agreement: This Agreement and the performance thereof shall be governed by and enforced under the laws of the Commonwealth of Virginia, and if legal action by either party is necessary for or with respect to the enforcement of any or all of the terms and conditions hereof, then exclusive venue therefore shall lie in the City of Danville, Virginia.

If the IDA is agreeable to the terms of this Letter of Agreement as stated above, please sign both letters and return one to DRF.

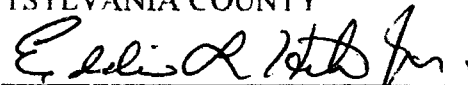
Thanking you, I remain

Sincerely,



Karl N. Stauber
President & C.E.O.

INDUSTRIAL DEVELOPMENT AUTHORITY
OF PITTSYLVANIA COUNTY

By: 
Eddie L. Hite, Jr.,

Its: Chairman

Date: 5-1-2019