



INDUSTRIAL DEVELOPMENT AUTHORITY OF PITTSYLVANIA COUNTY, VIRGINIA

MEETING

TUESDAY, FEBRUARY 14, 2017

6:00 P.M.

COUNTY ADMINISTRATION BUILDING; BOARD OF SUPERVISORS' CONFERENCE ROOM;

1 CENTER STREET, CHATHAM, VIRGINIA 24531

AGENDA

- I. CALL TO ORDER
- II. ROLL CALL
- III. APPROVAL OF AGENDA
- IV. APPROVAL OF MEETING MINUTES (*DECEMBER 13, 2016*)
- V. REVIEW OF FINANCIAL STATEMENTS (*JANUARY AND FEBRUARY 2017*)
 - A. Regular Checking
 - B. Axxor Debt Reserve
 - C. BB&T Loan
 - D. ANB Loan
- VI. NEW BUSINESS
 - A. SET POTENTIAL VA FOIA/ROBERT'S RULES TRAINING DATE
 - B. REVIEW/EXECUTION OF W-9 FORMS
 - C. REVIEW/EXECUTION OF TRAVEL FORMS
 - D. REVIEW VACORP ANNUAL RENEWAL
- VII. ECONOMIC DEVELOPMENT UPDATES (MATTHEW D. ROWE, ECONOMIC DEVELOPMENT DIRECTOR)
- VIII. MATTERS FROM THE BOARD
- IX. ADJOURN

IV.

Approval of Minutes
(December 13, 2016)



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

**PITTSYLVANIA COUNTY BOARD OF SUPERVISORS' CONFERENCE ROOM;
1 CENTER STREET; COUNTY ADMINISTRATION BUILDING; CAPTAIN MARTIN BUILDING;
DECEMBER 13, 2016; 5:30 P.M.**

MEETING MINUTES

IDA Members

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

Staff Present

Brenda O. Robertson, IDA Clerk/Legal Secretary
J. Vaden Hunt, IDA Attorney/County Attorney

Also in Attendance

Gregory L Sides, Assistant County Administrator
Matthew D. Rowe, Economic Development Director
David M. Smitherman, County Administrator
Hon. Mark Scarce, Clerk of Court

I. Call to Order:

Meeting called to order by Hite at 5:30 P.M.

II. Roll Call:

IDA roll call by Robertson. All IDA members present.

III. Approval of Agenda:

Motion by Anderson, seconded by Haymore, to approve Agenda, moving VI(B) before VI(A). Motion carried unanimously.

IV. Approval of Meeting Minutes (October 11, 2016):

Motion by Faucette, seconded by McMahan, to approve October 11, 2016, IDA meeting minutes. Motion carried unanimously. November meeting was cancelled.

V. Review of Financial Statements (November and December 2016):

IDA Regular Checking Account balance as of November 8, 2016, was \$320,049.72. IDA Regular Checking Account balance as of December 8, 2016, was \$319,652.00. Axxor Debt Reserve Account balance as of November 8, 2016, was \$293,289.68. Axxor Debt Reserve Account balance as of December 8, 2016, was \$298,980.14. BB&T Loan Account balance as of November 8, 2016, was \$1,554,971.94. BB&T Loan Account balance as of December 8, 2016, was \$1,548,558.03.

VI. New Business:

A. Annual Oath of Officers (Hon. Mark Scarce, Clerk of Court):

As required by Article IV. of the IDA's By-laws, all IDA Directors were sworn in by Scarce.

B. Introduction of David M. Smitherman New County Administrator:

Rowe introduced Smitherman, new County Administrator, to IDA. IDA welcomed Smitherman, and are looking forward to working with him.

C. Election of 2017 Officers (Chair, Vice-Chair, and Sec./Treas.)

Motion by Anderson to re-elect Hite as Chairman, seconded by McMahon. Motion carried unanimously. Motion by Anderson to re-elect Mahan as Vice-Chairman, seconded by McMahon. Motion carried unanimously. Motion by Anderson to re-elect Simpson as Sec./Treas., seconded by McMahon. Motion carried unanimously. 2017 IDA Officers are as follows: Hite; Chairman, Mahan; Vice-Chair, Simpson; Sec./Treas.

D. By-Laws Adoption:

A redlined copy of the IDA By-laws, with recommended revisions by Hunt, was presented the IDA for adoption. Motion by Haymore, seconded by McMahon, to adopt the By-laws with recommended revisions. Motion carried unanimously.

E. Set 2017 Meeting Dates:

IDA meetings will be held on second Tuesday of each month at 6:00 p.m. Motion by Anderson, seconded by Mahan, to adopt the meeting schedule as presented. Motion carried unanimously.

F. Review IDA Annual Budget:

IDA reviewed its budget. The IDA Clerk will request addition funds be added to the travel line to cover reimbursement for IDA Board members' travel expenses. Also, Clerk will continue to request reimbursements of IDA Clerk's salary and IDA Board members' stipends.

G. Discuss Statement of Economic Interest form (Due January 17, 2017):

Hunt explained to the IDA the new VA COIA form filing process as required by the Virginia Code.

H. 2017 Annual IDA Stipend Resolution Approval:

Motion by Simpson, seconded by Anderson, to approve annual Stipend Resolution 2016-12-01, attached hereto as Exhibit "A." Motion carried unanimously.

VII. Updates by Matthew D. Rowe (Director of Economic Development):

Rowe gave update on economic development projects in the County.

VIII. Matter from the Board

None.

IX. Closed Session:

Motion by Haymore, seconded by Anderson, to enter in Closed Session at 6:15 P.M.

A. 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.

Legal Authority:	Virginia Code § 2.2-3711(A)(5)
Subject Matter:	Project Little Light
Purpose:	Discussion of Potential IDA Bond Financing Agreement

B. Consultation with legal counsel and briefings by staff members or consultants pertaining to actual or probable litigation, where such consultation or briefing in open meeting would adversely affect the negotiating or litigating posture of the public body; and consultation with legal counsel employed or retained by a public body regarding specific legal matters requiring the provision of legal advice by such counsel. For the purposes of this subdivision,

"probable litigation" means litigation that has been specifically threatened or on which the public body or its legal counsel has a reasonable basis to believe will be commenced by or against a known party. Nothing in this subdivision shall be construed to permit the closure of a meeting merely because an attorney representing the public body is in attendance or is consulted on a matter.

Legal Authority: Virginia Code § 2.2-3711(A)(7)
Subject Matter: Growing Virginia, LLC
Purpose: Discussion with Legal Counsel regarding Potential Performance Agreement
Obligation Release

Motion by Faucette, seconded by Anderson, to return to Open Session. Hite reconvened IDA meeting in Open Session at 6:30 P.M.

**PITTSYLVANIA COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY
CLOSED MEETING CERTIFICATION**

BE IT RESOLVED that at the Meeting of the Pittsylvania County Industrial Development Authority on December 13, 2016, the IDA Board members hereby certify by a recorded vote that to the best of each Board member's knowledge only public business matters lawfully exempted from the open meeting requirements of the Virginia Freedom of Information Act and identified in the motion authorizing the closed meeting were heard, discussed, or considered in the closed meeting. If any member believes that there was a departure from the requirements of the Code, he shall so state prior to the vote indicating the substance of the departure. The statement shall be recorded in the IDA's minutes.

	<u>Vote</u>
Eddie L. Hite, Jr., Chairman	Yes
Charlie Mahan, Vice-Chairman	Yes
Stanley Simpson, Secretary/Treas.	Yes
Randy Anderson	Yes
Ron McMahon	Yes
Ronnie Haymore	Yes
Joey Faucette	Yes

Ayes 7 Nays 0 Abstentions 0

X Adjourn:

With there being no further business, motion by Faucette, seconded by Simpson, to adjourn meeting. Motion carried unanimously. Hite adjourned meeting at 6:40 P.M.

Respectfully Submitted,

Approved:

W. Stanley Simpson, Sec./Treas.

Eddie L. Hite, Jr., Chairman

Exhibit "A"

PITTSYLVANIA COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY
RESOLUTION 2016-12-01

STIPEND RESOLUTION

WHEREAS, Article III(3) of the Pittsylvania County Industrial Development Authority's ("IDA") By-Laws, states that the IDA "may receive a stipend and be reimbursed for necessary traveling and other expenses incurred in the performance of their duties, subject to the approval of the [the IDA's] Board of Directors;" and

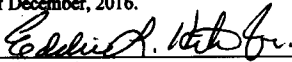
WHEREAS, said stipend is required to be set annually, via Resolution, following an affirmative majority vote of the IDA's Board of Directors at the annual meeting, held on the second Tuesday in December of each year.

NOW THEREFORE, BE IT RESOLVED BY THE IDA, that the 2017 Annual IDA member stipend shall be \$600.00; said IDA stipend shall be paid regardless of meeting attendance; and

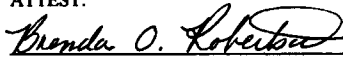
BE IT FURTHER RESOLVED, that IDA members acknowledge and agree that habitual IDA meeting non-attendance issues may be reviewed by the Pittsylvania County Board of Supervisors for potential corrective action measures; and

BE IT FINALLY RESOLVED, that IDA members shall also be reimbursed for necessary traveling and other expenses incurred in the performance of their official IDA duties, subject to IDA Board of Directors approval.

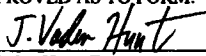
Adopted this 13th day of December, 2016.


Eddie L. Hite, Jr.
Chairman, Pittsylvania County Industrial Development Authority

ATTEST:


Brenda O. Robertson
Clerk, Pittsylvania County Industrial Development Authority

APPROVED AS TO FORM:


J. Vaden Hunt, Esq.
Pittsylvania County Attorney/IDA Attorney

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

Vote
Yes
Yes
Yes
Yes
Yes
Yes
Yes

Ayes 7

Nays 0

Abstentions 0

V.

Review of Financial Statements

ACCOUNT	BALANCE
<i>January 2017</i>	
A. Regular Checking Account	\$322,104.40
B. Axxor Debt Reserve Account	\$304,675.90
C. BB&T Loan Account	\$1,541,853.78
D. Intertape Loan ANB	\$3,789,349.07

V.

Review of Financial Statements

ACCOUNT	BALANCE
<i>February 2017</i>	
A. Regular Checking Account	\$321,706.80
B. Axxor Debt Reserve Account	\$310,371.66
C. BB&T Loan Account	\$1,535,374.32
D. Intertape Loan ANB	\$3,771,893.61

VI.

New Business

(Discussion, no action required)

- A. VA FOIA/Robert's Rule Training
Available Dates*
- B. W-9 Forms*
- C. Travel Forms*
- D. VACORP Insurance Annual Renewal*