



IDA Russell County, VA

Industrial Development Authority of
Russell County, Virginia

October 13, 2016

AGENDA

The Industrial Development Authority of Russell County Virginia will hold its regular monthly meeting on October 13, 2016 at Steel Fab, Samuel Way, Lebanon, Virginia, and beginning at 5:30 PM.

- 1. Call to Order**
- 2. Roll Call**
- 3. Tour of Steel Fab Facility**
- 4. Move to Bonanza Restaurant**
- 5. Welcome Guests**
- 6. Approval of Minutes**
- 7. Approval of Financial and Treasurer's Report**
- 8. Guest Presentations**
 - Adam Wells – Solar**
 - Carl Knoblock – SBA & Website review**
- 9. Attorney's Report**
- 10. Committee Reports**
- 11. Old Business**
- 12. New Business**
- 13. Closed Session as permitted by Virginia Code #2.2-3711**
- 14. Adjourn Meeting**

Attachments

- a. Check Register (Page A1 – A3)**
- b. Accounts Payable (Page A4 – A6)**
- c. Committees (Page A7)**
- d. Property Maps (A8 – A13)**

September 8, 2016

The Regular monthly meeting of the Industrial Development Authority of Russell County, Virginia was held on September 8, 2016, at the Bonanza Family Restaurant, Main Street, Lebanon, Virginia, and beginning at 5:00 P.M.

MEMBERS

PRESENT: Becki Joyce, Chairman
Roger Sword, Vice Chairman
Richard Lockridge
Mike Hincer, Member
Ernie McFaddin, Member
Carlton Elliott, Member

ABSENT: David Mullins, Member
Scott Gilmer, Member

STAFF: Ben Chafin, Attorney
Lonzo Lester, County Administrator

The Chairman called the meeting to order at 5:00 P.M.

Secretary called the roll and recorded the roll call.

APPROVAL OF MINUTES

Upon motion made by Roger Sword, second by Mike Hincer and duly approved by the Industrial Development Authority of Russell County, Virginia to approve the minutes of August 11, 2016 meeting.

The Vote was:

Yea: R. Sword, M. Hincer, C. Elliott, E. McFaddin, R. Lockridge

Nay: None

Absent: S. Gilmer, D. Mullins

Upon motion made by Mike Hincer, second by Roger Sword and duly approved by the Industrial Development Authority of Russell County, Virginia to approve the minutes of August 29, 2016 meeting.

The Vote was:

Yea: R. Sword, M. Hincer, C. Elliott, E. McFaddin, R. Lockridge

Nay: None

Absent: S. Gilmer, D. Mullins

FINANCIAL REPORT

Financial report was presented by Carlton Elliott

Upon motion made by Mike Hincer, second by Ernie McFaddin, and duly approved by the Industrial Development Authority of Russell County, Virginia to approve the Financial Report of September 8, 2016 as presented and to pay all bills as presented with the following additions;

Chafin Law Firm	2440.16
RCBOS	3500.00

The Vote was:

Yea: R. Sword, M. Hincer, C. Elliott, E. McFaddin, R. Lockridge

Nay: None

Absent: S. Gilmer, D. Mullins

COMMITTEE REPORT

Roger Sword reported the lease with DSS would not be signed until the work was completed on the automatic entry doors. Furthermore, DSS was only agreeable to a \$100.00 per month increase.

Upon motion made by Ernie McFaddin, second by Mike Hincer and duly approved by the Industrial Development Authority of Russell County, Virginia to except the counter offer from DSS for a \$100.00 per month increase and adjust the lease terms to 3 years.

The Vote was:

Yea: R. Sword, M. Hincer, C. Elliott, E. McFaddin, R. Lockridge

Nay: None

Absent: S. Gilmer, D. Mullins

The chairman informed the board the website needs to be updated with the new members and other updates.

Upon motion made by Richard Lockridge, second by Mike Hincer and duly approved by the Industrial Development Authority of Russell County, Virginia authorizing the chairman to contact Hillhouse Design to update the webpage.

The Vote was:

Yea: R. Sword, M. Hincer, C. Elliott, E. McFaddin, R. Lockridge

Nay: None

Absent: S. Gilmer, D. Mullins

ATTORNEY'S REPORT

Regarding payment to the chairman for duties performed, the attorney recommends the chairman be compensated for official representations of the board and not by salary.

The attorney reported a letter had been sent to Mr. Lesson of Appalachian Bio Fuels, however, there has been no response as of yet.

The Attorney presented the Freedom of Information act to the board.

OLD BUSINESS

Mr. Elliott presented the board with the loans incurred by the IDA and the repayment plans for each of the project loans.

Documents for the Daycare Facility have been sent to the bank for Mrs. Potts to acquire a loan.

The board discussed the terms for reimbursement to members for official representation.

Upon motion made by Roger Sword, second by Ernie McFaddin and duly approved by the Industrial Development Authority of Russell County, Virginia authorizing members to be reimbursed \$200.00 for official representations of the IDA with a max of twelve representations per month.

The Vote was:

Yea: R. Sword, M. Hincer, C. Elliott, E. McFaddin, R. Lockridge

Nay: None
Absent: S. Gilmer, D. Mullins

NEW BUSINESS

The Chairman informed the board there are possible USDA grants for business development and the board will further investigate these revenue streams.

CLOSED SESSION

Upon motion made by Roger Sword, second by Mike Hincer and duly approved by the Industrial Development Authority of Russell County, Virginia to go into Closed Session as permitted by, VA Code#2.2-3711 (5) Prospective unannounced industry (7) Legal Counsel.

The Vote was:

Yea: R. Sword, M. Hincer, C. Elliott, E. McFaddin, R. Lockridge
Nay: None
Absent: S. Gilmer, D. Mullins

RECONVENE TO PUBLIC SESSION

Upon motion made by Mike Hincer, second by Ernie McFaddin, and duly approved by The Industrial Development Authority of Russell County, Virginia, the Chairman called the meeting back into regular session and requested the "Certification Motion after reconvening in Public Session".

The Vote was:

Yea: R. Sword, M. Hincer, C. Elliott, E. McFaddin, R. Lockridge
Nay: None
Absent: S. Gilmer, D. Mullins

CERTIFICATION AFTER RECONVENING IN PUBLIC SESSION

The Industrial Development Authority of Russell County, Virginia hereby certifies that, in the closed session just concluded, nothing was discussed except the matter or matters (1) specifically identified in the motion to convene in closed session and (2) lawfully permitted to be so discussed under the provision of the Virginia Freedom of Information Act cited in that motion.

The Roll Vote Was:

Becki Joyce	Yes	Ernie McFaddin	Yes
Carlton Elliott	Yes	Davis Mullins	Absent
Scott Gilmer	Absent	Roger Sword	Yes
Mike Hinchler	Yes	Richard Lockridge	Yes

ADJOURNMENT

Upon motion made by Mike Hinchler, second by Ernie McFaddin, and duly approved by the Industrial Development Authority of Russell County, Virginia to adjourn this meeting at 8:36 PM. The next meeting will be convened October 13, 2016 at 5:30PM at Steel Fab. The meeting time will be changed to 5:30PM and the bylaws will be amended to reflect the change.

The Vote was:

Yea: R. Sword, M. Hinchler, C. Elliott, E. McFaddin, R. Lockridge

Nay: None

Absent: S. Gilmer, D. Mullins

**Bank Recap Report
For All Document Types**

Document Date Range: From: 090116 To: 093016

IDA of Russell County VA (IDA)

Bank Code: FB&T Operating Account

Document/ Check	Check Number	Comment/ Check Payee Name	Document Amount	Bank Balance
			Beginning Balance:	288,095.18
9/8/2016		CASH RECEIPT DEPOSIT	740.00	288,835.18
9/8/2016		Deposit	23,710.32	312,545.50
9/8/2016	005413	Becki Joyce	56.68	312,488.82
9/8/2016	005414	Russell County Board	25,174.32	287,314.50
9/8/2016	005415	Starnes, Inc	362.93	286,951.57
9/8/2016	005416	Susan's Cleaning Service	1,632.00	285,319.57
9/16/2016	000240	Sword, R.	184.70	285,134.87
9/16/2016	000241	Gilmer, S.	184.70	284,950.17
9/16/2016	000242	Hincher, M.	184.70	284,765.47
9/16/2016	000243	Joyce, B.	184.70	284,580.77
9/16/2016	000244	Elliott, C.	184.70	284,396.07
9/16/2016	000245	Mullins, D.	184.70	284,211.37
9/16/2016	000246	McFaddin, E.	184.70	284,026.67
9/16/2016	000247	Lockridge, R.	184.70	283,841.97
			Ending	283,841.97

**Bank Recap Report
For All Document Types**

Document Date Range: From: 090116 To: 093016

IDA of Russell County VA (IDA)

Bank Code: FB&T Motel Account

Document/ Check	Check Number	Comment/ Check Payee Name	Cleared Date	Document Amount	Bank Balance
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			Beginning Balance:	5,005.12-	
9/8/2016		Deposit	18,599.45	13,594.33	
9/8/2016	002472	Cumberland	3,247.30	10,347.03	
9/8/2016	002473	Virginia Coalfield	2,599.45	7,747.58	
9/8/2016	002474	Virginia Coalfield	4,779.74	2,967.84	
9/8/2016	002475	Virginia Coalfield	2,685.10	282.74	
			Ending	282.74	

Bank Recap Report
For All Document Types
Document Date Range: From: 090116 To: 093016

IDA of Russell County VA (IDA)

Bank Code: FB&T - Steel Fab

Document/ Check	Check Number	Comment/ Check Payee Name	Document Amount	Bank Balance
			Beginning Balance:	43,560.08
9/8/2016		Deposit	35,145.98	78,706.06
9/8/2016	002657	Town of Lebanon VA	22,099.16	56,606.90
9/8/2016	002658	Virginia Coalfield Economic	12,282.60	44,324.30
		Steel Fab payment		
			Ending	44,324.30

**Russell County Industrial Development Authority
Payable and Payment List - Condensed**

September 1, 2016 - October 31, 2016

Date	Due Date	Discount Exp Date	Reference	Gross Amount	Discount Amount	Net Amount	Discount Taken	Paid Amount	Open Amount
RSword									
		Roger Sword							
09/30/16	09/30/16		091316	26.46	0.00	26.46	0.00	0.00	26.46
		Totals for Roger Sword		<u>26.46</u>	<u>0.00</u>	<u>26.46</u>	<u>0.00</u>	<u>0.00</u>	<u>26.46</u>
STARNES									
		Starnes, Inc.							
09/30/16	09/30/16		64243	73.61	0.00	73.61	0.00	0.00	73.61
09/30/16	09/30/16		64370	142.75	0.00	142.75	0.00	0.00	142.75
10/03/16	10/03/16		64378	66.00	0.00	66.00	0.00	0.00	66.00
		Totals for Starnes, Inc.		<u>282.36</u>	<u>0.00</u>	<u>282.36</u>	<u>0.00</u>	<u>0.00</u>	<u>282.36</u>
SUSANCL									
		Susan's Cleaning Service							
09/30/16	09/30/16		SCS093016	1,516.00	0.00	1,516.00	0.00	0.00	1,516.00
		Totals for Susan's Cleaning Service		<u>1,516.00</u>	<u>0.00</u>	<u>1,516.00</u>	<u>0.00</u>	<u>0.00</u>	<u>1,516.00</u>
		Company Totals		<u>1,824.82</u>	<u>0.00</u>	<u>1,824.82</u>	<u>0.00</u>	<u>0.00</u>	<u>1,824.82</u>

Russell County IDA Member Expense Voucher

Member Name Becki Joyce

Phone No. 276-254-2816

Member Address _____

Email address beckijoyce@yahoo.com

Date 9/13/2016

Date	Description	Time Worked	Time Total	Mileage	Fuel	Meals	Phone	Entertainment	Fee	Total
			\$ -							\$ -
8/7/16	IDA Meeting pre - Agenda, speakers, location	1.5	\$ 200.00							\$ 200.00
8/24/16	Call with Chuck Lessin - Appalachian Bio Fuel	0.5	\$ 100.00							\$ 100.00
										\$ -
8/25/16	Meeting with Bill Kahl, Steel Fab	2	\$ 200.00							\$ 200.00
8/30/16	Attended Local Developers Meeting at VCEDA	3	\$ 200.00							\$ 200.00
9/1/16	Meeting with Prospect	1.5	\$ 200.00							\$ 200.00
9/1/16	attended USDA Roundtable	2	\$ 200.00							\$ 200.00
9/1/16	attended VEDP Reorganization meeting	2	\$ 200.00							\$ 200.00
9/3/16	Business Support Meeting with LA Corp	1.5	\$ 200.00							\$ 200.00
										\$ -
										\$ -
										\$ -
										\$ -
										\$ -
		14	\$ 1,500.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

MEMBER SIGN Becki Joyce
 Finance Committee Approval _____

NOTES: _____

Subtotal	\$ 1,500.00
Advances	-
Total	\$ 1,500.00

Russell County IDA – Committee Assignments

Business Attraction/Recruitment <ul style="list-style-type: none"> • Prospect Visits • Site Consultant visits • Business prospect referral follow ups • Prospect follow up • 	Becki Dicky Mike Ernie	Business Support <ul style="list-style-type: none"> • Visiting existing businesses • Attending VCEDA business visits • Hosting business roundtable/ Luncheon to recognize and gain business feedback 	Becki Dicky Carlton David	Funding <ul style="list-style-type: none"> • Grant availability • US DA • AEP • VCEDA status • Other options 	David Roger Scott
Building & Facilities <ul style="list-style-type: none"> • Present status of building/lands and loans • Current leases review • New site considerations • Open property by owners 	Roger Carlton Ernie Scott	Legislator/Relationship Building <ul style="list-style-type: none"> • Revisit Legislative conference • Work with county on legislative breakfast • Assess existing contacts 	Becki David Ernie	Communications <ul style="list-style-type: none"> • Social Media and Media update • Website review and update • Board updates • Town council updates 	Becki Scott Carlton