



IDA

Russell County, VA

Agenda Packet

Thursday June 18, 2020

Conference Call

5:30 P.M.

Virginia Code

Closed Sessions 2.2-3711

- 1. Personnel**
- 3. Acquisition/Sale of Property**
- 4. Privacy of Individuals**
- 5. Prospective Unannounced Business**
- 7 & 8. Legal**



IDA Russell County, VA

Industrial Development Authority of
Russell County, Virginia

June 18, 2020

AGENDA

The Industrial Development Authority of Russell County Virginia will hold its regular monthly meeting June 18, 2020 via GotoMeeting beginning at 5:30 PM, pursuant to the Russell County Emergency Ordinance of April 6, 2020.

Please join my meeting from your computer, tablet or smartphone.

<https://global.gotomeeting.com/join/349602933>

You can also dial in using your phone.

United States: [+1 \(408\) 650-3123](tel:+14086503123)

Access Code: 349-602-933

Call to Order

- 1. Roll Call**
- 2. Approval of Minutes**
- 3. Approval of Financial and Treasurer's Report**
- 4. Reorganization – Election of Officers**
- 5. Reorganization – Appointment of Attorney & Accountants**
- 6. Attorney's Report**
- 7. Chairman's Report**
- 8. Public Comment**
- 9. Adjourn Meeting**

Attachments: Invoices (A1 – A2)

May 14, 2020

The Regular monthly meeting of the Industrial Development Authority of Russell County, Virginia was held on May 14, 2020 at 5:30 P.M. via conference call pursuant to the Russell County Emergency Ordinance of April 6, 2020.

MEMBERS

PRESENT: Ernie McFaddin, Chairman
Richard Lockridge, Vice Chairman
Carlton Elliott, Secretary
Roger Sword, Member
Tony Dodi, Member
Scott Gilmer, Member
David Mullins, Member
Jarred Glass, Member
Donnie Christian, Member

STAFF: Ben Chafin, Attorney

GUEST: David Leonard, Southwest Livestock, LLC

The Chairman called the meeting to order at 5:34 P.M.

Secretary called the roll and recorded the roll call.

APPROVAL OF MINUTES

Upon motion made by Richard Lockridge, second by Donnie Christian and duly approved by the Industrial Development Authority of Russell County, Virginia to approve the minutes of the April 14, 2020 meeting.

The Roll Call Vote was:

Aye: R. Lockridge, C. Elliott, T. Dodi, R. Sword, D. Christian, J. Glass, D. Mullins

Absent: S. Gilmer

Nay: None

FINANCIAL REPORT

Upon motion made by Tony Dodi, second by David Mullins, and duly approved by the Industrial Development Authority of Russell County, Virginia to approve the financial reports and pay invoices presented.

The Roll Call Vote was:

Aye: R. Lockridge, C. Elliott, T. Dodi, R. Sword, D. Christian, J. Glass, D. Mullins
Absent: S. Gilmer
Nay: None

ATTORNEY'S REPORT

The attorney presented the plan for the Hansonville Agricultural Industrial Project. Mr. Leonard is seeking \$600,000.00 in funding from the Virginia Economic Development Access Funding to complete the service road to the proposed livestock market. Mr. Leonard has agreed to sign an irrevocable line of credit with First Bank & Trust to cover the VDOT funding if the project does not meet the five year performance terms, therefore Russell County will not be liable for any funds required for the construction of the access road. Mr. Leonard is asking the IDA to adopt a resolution of support for the project to be presented to the Board of Supervisors.

Upon motion made by Donnie Christian, second by Tony Dodi, and duly approved by the Industrial Development Authority of Russell County, Virginia authorizing the chairman to prepare a resolution of support for the Southwest Livestock, LLC project application for Economic Development Access Funding from VDOT. The chairman is also authorized to sign all document associated with this project.

The Roll Call Vote was:

Aye: R. Lockridge, C. Elliott, T. Dodi, R. Sword, D. Christian, J. Glass, D. Mullins
Absent: S. Gilmer
Nay: None

The attorney informed the IDA the agreement has been prepared to release the industrial property to Mr. Phillip Powers, however Mr. Powers owes back property taxes to the county.

Upon motion made by Roger Sword, second by Richard Lockridge, and duly approved by the Industrial Development Authority of Russell County, Virginia rescinding the motion to release the Deed of Trust on the property to Mr. Powers.

The Roll Call Vote was:

Aye: R. Lockridge, C. Elliott, T. Dodi, R. Sword, D. Christian, J. Glass, D. Mullins
Absent: S. Gilmer
Nay: None

The board discussed what could be done to continue the project with Mr. Powers.

Upon motion made by Richard Lockridge, second by Roger Sword, and duly approved by the Industrial Development Authority of Russell County, Virginia amending the performance agreement to release the deed of trust subsequent to Mr. Powers paying all delinquent taxes and completing the proposed building on the site.

The Roll Call Vote was:

Aye: R. Lockridge, C. Elliott, T. Dodi, R. Sword, D. Christian, J. Glass, D. Mullins

Absent: S. Gilmer

Nay: None

CHAIRMAN'S REPORT

The chairman informed the board of the need to establish new checking accounts to manage the VCEDA and USDA loan funds and some of the other account names need to be revised.

Upon motion made by Richard Lockridge, second by Roger Sword, and duly approved by the Industrial Development Authority of Russell County, Virginia authorizing the chairman to revise the description names on the existing bank accounts with First Bank & Trust and authorize the chairman to establish new accounts with First Bank & Trust for the USDA and VCEDA revolving loan funds. The Chairman, Vice Chairman, and Secretary are authorized to sign all documents related to this transaction.

The Roll Call Vote was:

Aye: R. Lockridge, C. Elliott, T. Dodi, R. Sword, D. Christian, J. Glass, D. Mullins

Absent: S. Gilmer

Nay: None

The loan application for TDEC to VCEDA needs to be modified to a grant.

Upon motion made by Roger Sword, second by Richard Lockridge, and duly approved by the Industrial Development Authority of Russell County, Virginia rescinding the motion in December to applying for a loan from VCEDA for the TDEC project.

The Roll Call Vote was:

Aye: R. Lockridge, C. Elliott, T. Dodi, R. Sword, D. Christian, J. Glass, D. Mullins

Absent: S. Gilmer
Nay: None

Upon motion made by Roger Sword, second by Richard Lockridge, and duly approved by the Industrial Development Authority of Russell County, Virginia authorizing the chairman to apply to VCEDA for the \$25,000.00 Coalfield Workforce Development and Training Fund grant for the TDEC project. The chairman is authorized to sign all documents related to this transaction.

The Roll Call Vote was:

Aye: R. Lockridge, C. Elliott, T. Dodi, R. Sword, D. Christian, J. Glass, D. Mullins
Absent: S. Gilmer
Nay: None

The chairman reported to the board for a need to repair the roofing system on the government center. The cost for the repair could be offset by the rents collected on the building. The chairman has been in discussion with construction firms to do the repair and he recommends Baker Roofing.

Upon motion made by Tony Dodi, second by Donnie Christian, and duly approved by the Industrial Development Authority of Russell County, Virginia authorizing the chairman to negotiate with Baker Roofing for replacement of the roofing system on the government center.

The Roll Call Vote was:

Aye: R. Lockridge, C. Elliott, T. Dodi, R. Sword, D. Christian, J. Glass, D. Mullins, S. Gilmer
Nay: None

ADJOURNMENT

Upon motion made by Richard Lockridge, second by Donnie Christian, and duly approved by the Industrial Development Authority of Russell County, Virginia adjourning this meeting at 7:21PM.

The Roll Call Vote was:

Aye: R. Lockridge, C. Elliott, T. Dodi, R. Sword, D. Christian, J. Glass, D. Mullins, S. Gilmer
Nay: None



HUNGATE BUSINESS SERVICES

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CONTRACT INVOICE

Invoice Number: 162651

Invoice Date: 05/07/2020

Bill To: Russell County IDA
P.O. Box 2378
Lebanon, VA 24266

Customer: Russell County IDA
135 Highland Dr.
Lebanon, VA 24266

Account No	Payment Terms	Due Date	Invoice Total	Balance Due	
RC07	30 Days from invoice	06/06/2020	\$ 34.39	\$ 34.39	
Contract Number	Contact	Contract Amount	P.O. Number	Start Date	Exp. Date
1939-03	Ernie McFaddin (276) 971-0690	\$ 34.39		03/09/2020	03/08/2021
Remarks					

Summary:

Contract base rate charge for this billing period \$0.00
 Contract overage charge for the 04/09/2020 to 05/08/2020 overage period \$34.39 **

Detail:

Equipment included under this contract

Xerox/7835

Number	Serial Number	Base Adj.	Location						
H3100	MX1193363	\$0.00	Russell County IDA 135 Highland Dr. Lebanon, VA 24266						
Meter Type	Meter Group	Begin Meter	End Meter	Credits	Total	Covered	Billable	Rate	Overage
Color	Color	20,770	21,098		328	0	328	\$0.095000	\$31.16
B\W	B\W	133,874	134,100		226	0	226	\$0.014300	\$3.23
									\$34.39

Effective June 1, 2012 a 1.5% finance charge per month will accrue after 30 days.

Invoice Subtotal:	\$34.39
Exempt	\$0.00
Total Tax:	\$0.00
Invoice Total:	\$34.39

209 N. Chestnut St. Marion, VA 24354 276-783-5442

GST: 54-1375633



Jun 2, 2020

Lab 20

Invoice

Sent from
Lab 20
P.O. Box 450
St. Paul, VA 24283

Sent to
Russell County IDA
PO BOX 2378
LEBANON, VA 24266

INV0476

\$400

Payment Due 14 Days

2 Products

Description	Price	Unit	Total
April Monthly Maintenance and Hosting	\$200	1 service	\$200
May Monthly Maintenance and Hosting	\$200	1 service	\$200

Thank You

SubTotal	\$400
Discount	\$0
Total	\$400

Contact

Lab 20
(276) 608-1607
lab20.com
P.O. Box 450
St. Paul, VA 24283