



IDA

Russell County, VA

Agenda Packet

Thursday October 8, 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

October 8, 2020

AGENDA

The Industrial Development Authority of Russell County Virginia will hold its regular monthly meeting October 8, 2020 at 5:30PM via conference call, pursuant to the Russell County Emergency Ordinance of April 6, 2020.

October Regular IDA Meeting

Thu, Oct 8, 2020 5:30 PM - 9:30 PM (EDT)

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

<https://global.gotomeeting.com/join/962577069>

You can also dial in using your phone.

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

Access Code: 962-577-069

Call to Order

- 1. Roll Call**
- 2. Approval of Minutes**
- 3. Approval of Financial and Treasurer's Report**
- 4. Guest Presentations**
- 5. Attorney's Report**
- 6. Chairman's Report**
- 7. Old Business**
- 8. New Business**
- 9. Public Comment**
- 10. Adjourn Meeting**

Attachments:

Minutes (Page 1 – 5)

Financial Report (Page 6-12)

Land Plat (Page 13)

September 10, 2020

The Regular monthly meeting of the Industrial Development Authority of Russell County, Virginia was held on September 10, 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
John Stamper, Member
Donnie Christian, Member
Scott Gilmer, Member
Jarred Glass, Member

STAFF: Ben Chafin, Attorney

The Chairman called the meeting to order at 5:32 P.M.

Secretary called the roll and recorded the roll call.

APPROVAL OF MINUTES

Upon motion made by Donnie Christian, second by Richard Lockridge and duly approved by the Industrial Development Authority of Russell County, Virginia to approve the minutes of the August 13, 2020 Meeting with correction to grammar in the chairman’s report.

The Roll Call Vote was:

Aye: R. Lockridge, C. Elliott, T. Dodi, R. Sword, D. Christian, J. Stamper, S. Gilmer

Absent: J. Glass

Nay: None

FINANCIAL REPORT

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

The Roll Call Vote was:

Aye: R. Lockridge, C. Elliott, T. Dodi, R. Sword, D. Christian, J. Stamper, S. Gilmer

Absent: J. Glass

Nay: None

PUBLIC/GUEST COMMENTS

Preston Breeding spoke in favor of the Appalachian Youth Soccer League using the field behind the Government Center for the fall soccer season. The league will provide proof of liability insurance to the IDA.

Upon motion made by Scott Gilmer, second by Donnie Christian, and duly approved by the Industrial Development Authority of Russell County, Virginia to authorize the chairman to prepare a short term use agreement with the Appalachian Youth Soccer League for emergency use, due to the COVID-19 pandemic, of the IDA property behind the Government Center. The chairman is authorized to sign all documentation relating to this matter.

The Roll Call Vote was:

Aye: R. Lockridge, C. Elliott, T. Dodi, R. Sword, D. Christian, J. Stamper, S. Gilmer

Absent: J. Glass

Nay: None

ATTORNEY'S REPORT

The attorney reported the appraisal has been completed on Project "Reclaim" of Two Million Dollars. This information will be provided to the Tobacco Commission for the release of the allocated funds to acquire the property. For this transaction to take place, the IDA needs to take title to an additional 67 acres of the property.

Upon motion made by Tony Dodi, second by Richard Lockridge, and duly approved by the Industrial Development Authority of Russell County, per legal counsel recommendation, taking ownership of the additional 67 acres within Project "Reclaim" with Russell County Reclamation LLC providing a performance bond to guarantee the remaining reclamation of this tract.

The Roll Call Vote was:

Aye: R. Lockridge, C. Elliott, T. Dodi, R. Sword, D. Christian, J. Stamper, S. Gilmer

Abstain: J. Glass

Nay: None

CHAIRMAN'S REPORT

Copper Creek Metal Works has asked for a letter of support for their application to VCEDA for a seed capital grant.

Upon motion made by Tony Dodi, second by Richard Lockridge, and duly approved by the Industrial Development Authority of Russell County, authorizing the chairman to prepare a letter of support for Copper Creek Metal Works application to VCEDA for a seed capital grant. The chairman is authorized to sign all document pertaining to this matter.

The Roll Call Vote was:

Aye: R. Lockridge, C. Elliott, T. Dodi, R. Sword, D. Christian, J. Stamper, S. Gilmer, J. Glass

Nay: None

First Bank and Trust has asked the IDA to adopt a resolution for the tax-exempt VDH project funding.

Upon motion made by Richard Lockridge, second by Donnie Christian, and duly approved by the Industrial Development Authority of Russell County, authorizing the chairman to execute a resolution authorizing the issuance of bonds for the VDH project. The chairman is authorized to sign all document relating to this project.

The Roll Call Vote was:

Aye: R. Lockridge, C. Elliott, T. Dodi, R. Sword, D. Christian, J. Stamper, S. Gilmer, J. Glass

Nay: None

The chairman reported a business is interested in the property located across the road from Jen Mar, however the IDA has transferred the land to the Board of Supervisors and needs to be transferred back.

Upon motion made by Donnie Christian, second by Jarred Glass, and duly approved by the Industrial Development Authority of Russell County, authorizing the chairman to submit a request to the Board of Supervisors to transfer the property located on Gray Farm Road (Tax Map 117R 2709) to the IDA for a potential business prospect. The chairman is authorized to sign all documents pertaining to this motion.

The Roll Call Vote was:

Aye: R. Lockridge, C. Elliott, T. Dodi, R. Sword, D. Christian, J. Stamper, S. Gilmer, J. Glass

Nay: None

The chairman reported there is a company looking at the old Acme building.

Project "Brown" is moving forward and the meeting with VCEDA is set for September 23, 2020 to secure funding for the building purchase.

Lebanon Apparel is looking for property to expand their business.

The Government Center roofing project is about 1/3 complete.

Probation Building project has received bids on the building and will be selecting a contractor soon.

The VDH project has now gone through revision number 3 of the plans and we are waiting for a response.

The Board of Supervisors and the Town of Lebanon have converted the Covid Small Business Loans to grants.

Project "Jonah" has made steps forward. Property has been acquired by the project and bids will be going out for the building. Due to land issues the building will have to be moved to Russell County. This is a regional revenue sharing project.

The Hemp project is going into harvest time, and the Covid crisis has damaged the market. The company is working to get production back on schedule.

The Motel payments with VSBFA will restart in October. The project will have to be reevaluated if the payments cannot be made.

The Carriage House project is still looking for funding in order to move forward.

The new estimate on the road project in Hansonville with Mr. David Leonard is \$200,000.00 over the original estimate. This overage will have to worked out with the landowner before the project can begin.

PUBLIC COMMENT

No public comment

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 6:51 PM

The Roll Call Vote was:

Aye: R. Lockridge, C. Elliott, T. Dodi, R. Sword, D. Christian, J. Stamper, S. Gilmer, J. Glass

Nay: None

9042MO - Russell County Industrial Development Authority

Bank Account Register

Operating Account

September 1, 2020 - September 30, 2020

Date	Reference	Payee ID	Description	Checks/ Payments	Deposits/ Additions	Balance
			Beginning Balance			10,807.79
09/01/20	TG		First Bank & Trust	5,764.59		5,043.20
09/03/20			CPR Waste Management - September - 12960		200.00	5,243.20
09/03/20			3B Consulting Services - 1319 - Sept		3,500.00	8,743.20
09/03/20			Polycap LLC - VCC - August - 1132		11,399.89	20,143.09
09/08/20	1463		Sword, Roger D	184.70		19,958.39
09/08/20	1464		Gilmer, Scott J	184.70		19,773.69
09/08/20	1466		Elliott, Carlton	184.70		19,588.99
09/08/20	1467		McFaddin, Ernest	5,184.70		14,404.29
09/08/20	1468		Lockridge, Richard	184.70		14,219.59
09/08/20	1469		Glass, Jarred	184.70		14,034.89
09/08/20	1470		Christian, Donnie	184.70		13,850.19
09/08/20	1471		Stamper, John Michael	184.70		13,665.49
09/08/20	TG	941	Internal Revenue Service	889.60		12,775.89
09/08/20	TG		VCC Bank - 2 Intrest Payment - Polycap	23,192.88		(10,416.99)
09/09/20	5961	FirstBank	First Bank & Trust Co	69.40		(10,486.39)
09/09/20	5962	Southern Re	Southern Refrigeration Corporation	871.76		(11,358.15)
09/09/20	5963	Thompson Li	Thompson & Litton, Inc.	2,178.05		(13,536.20)
09/09/20	5964	VCEDA	Virginia Coalfield Economic Development Authority	12,441.66		(25,977.86)
09/09/20	5965	VCEDA	Virginia Coalfield Economic Development Authority	9,909.91		(35,887.77)
09/10/20	5966	RCBOS	Russell County Board of Supervisors	6,149.38		(42,037.15)
09/15/20	5967	Chafin Law	Chafin Law Firm, P.C.	4,049.00		(46,086.15)
09/17/20			VA Coalfield EDA - 9351 - drone		2,745.98	(43,340.17)
09/17/20			VA Coal & Energy Alliance Inc - 2091 - August		1,290.41	(42,049.76)
09/17/20			H & H Log Yard Inc, - 16190 -		2,000.00	(40,049.76)
09/17/20			The Data Entry Co - 18716 - Sept		1,000.00	(39,049.76)
09/17/20			RC Dept of Social Services - 152807 - August		13,582.00	(25,467.76)
09/17/20			3B Consulting Services - 1344 - Sept.		3,500.00	(21,967.76)
09/17/20			Commonwealth of VA - SWVCC - 7-1-20 thru 9-30-20 - 23188776		11,713.50	(10,254.26)
09/17/20			JM Conveyors - 767555 - Sept.		14,233.00	3,978.74
09/17/20			Commonwealth of VA - DMME - July		6,149.38	10,128.12
09/22/20			Polycap LLC - VECDA		9,910.00	20,038.12
09/22/20	5968	Hungate	Hungate Business Services	181.83		19,856.29
09/22/20	5969	Lab20	Lab 20	400.00		19,456.29
09/22/20	5970	SUSANCL	Susan's Cleaning Service	1,632.00		17,824.29
09/23/20	5971	Thompson Li	Thompson & Litton, Inc.	157.00		17,667.29
09/24/20			CPR Waste Management		200.00	17,867.29
09/24/20	TG		Transfer from Projects		30,000.00	47,867.29
09/25/20	TG		Compuchecks	103.58		47,763.71
09/29/20	5972	Virginia Co	Virginia Community Capital	12,009.19		35,754.52
09/29/20	TG		Polycap Interest Payment - 1169		12,009.19	47,763.71
09/29/20	TG		Health Department Rent - 32316		10,125.00	57,888.71
09/30/20	TG		DMME Rent - 23227639		6,149.38	64,038.09
09/30/20	TG		Virginia Coal & Energy Alliance Rent - 2101		1,310.73	65,348.82
09/30/20	TG		September Interest		2.17	65,350.99
			Totals	<u>86,477.43</u>	<u>141,020.63</u>	<u>65,350.99</u>

Transaction count = 44

9042MO - Russell County Industrial Development Authority

Bank Account Register

Projects Account

September 1, 2020 - September 30, 2020

Date	Reference	Payee ID	Description	Checks/ Payments	Deposits/ Additions	Balance
			Beginning Balance			30,521.47
09/03/20	TG		Trinsfer from Line of Credit		200,000.00	230,521.47
09/09/20	1099	Baker Roof	Baker Roofing of Roanoke	179,100.00		51,421.47
09/24/20	TG		Transfer from Projects	30,000.00		21,421.47
09/25/20	TG		Dropbox	45.00		21,376.47
09/30/20	TG		September Interest		3.27	21,379.74
				Totals	<u>209,145.00</u>	<u>200,003.27</u>
						<u>21,379.74</u>

Transaction count = 5

**9042MO - Russell County Industrial Development Authority
Bank Account Register**

Steel Fab

September 1, 2020 - September 30, 2020

Date	Reference	Payee ID	Description	Checks/ Payments	Deposits/ Additions	Balance
			Beginning Balance			89,366.87
09/09/20	2758	Town of Leb	Town of Lebanon	22,099.16		67,267.71
09/09/20	2759	VCEDA	Virginia Coalfield Economic Development Authority	12,688.42		54,579.29
09/17/20			Samuel - 162737 - September		35,145.98	89,725.27
09/30/20	TG		September Interest		2.28	89,727.55
			Totals	<u>34,787.58</u>	<u>35,148.26</u>	<u>89,727.55</u>

Transaction count = 4

9042MO - Russell County Industrial Development Authority

Bank Account Register

Motel Construction

September 1, 2020 - September 30, 2020

Date	Reference	Payee ID	Description	Checks/ Payments	Deposits/ Additions	Balance	
			Beginning Balance			20,268.89	
				Totals	<u>0.00</u>	<u>0.00</u>	<u>20,268.89</u>

Transaction count = 0

9042MO - Russell County Industrial Development Authority

Bank Account Register

X Money Market Account

September 1, 2020 - September 30, 2020

Date	Reference	Payee ID	Description	Checks/ Payments	Deposits/ Additions	Balance
09/30/20	TG		Beginning Balance			100,868.65
			September Interest		20.73	100,889.38
			Totals	<u>0.00</u>	<u>20.73</u>	<u>100,889.38</u>

Transaction count = 1

Monthly Checks	19-May	19-Jun	19-Jul	19-Aug	19-Sep	19-Oct	19-Nov	19-Dec	20-Jan	20-Feb	20-Mar	20-Apr	20-May	20-Jun	20-Jul	Aug-20	20-Sep	20-Oct
VSBFA	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓							✓
VCEDA	Motel Loan 1																	
VCEDA	Motel Loan 1																	
VCEDA	Motel Loan 2																	
CPPD	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓						✓	✓
VCEDA	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
VCEDA	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Tobacco Commission - Semi-Annually	JennChem																	
Tobacco Commission Steel Fab - Annual	Steel Fab																	
Town of Lebanon	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Board Member Expenses	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Board Member Payroll	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
AP	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Board of Supervisors	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
VCEDA / Polycap	Polycap																	
CPPDC / Polycap	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Town of Lebanon / Polycap	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Virginia Community Capital	Polycap																	
FB&T - DSS - EFT	RCDSS																	
VA Tobacco Commission - semi-annually	Polycap																	
February and August																		
Susans Cleaning Service																		
VCC - ACH - pay when Polycap pays us	Polycap																	

Lebanon Inn check for \$8535.16 is for
 \$5287.86 - VSBFA & \$3247.30 - CPPDC

3-24-20 - hold payment for 60 days

**Russell County Board of Supervisors
September-20**

DMME	2318008	6,149.38
DMME	23227639	6,149.38
VCEA	2091	1,290.41
VCEA	2101	1,310.73
3B Consulting	1319	3,500.00
3B Consulting	1344	3,500.00
CPRW	12960	200.00
CPRW	12994	200.00
		-

Total 22,299.90

NOW OR FORMERLY
 WILLIAM J DORTON, JR
 DB 513 PG 099
 PC 1 SLIDE 275 F, G, AND H
 TRACT # 6-3
 TAX ID# 116R IN5 "A1" 27391

⑧
 LAMBO PROPERTIES, LLC
 DB 651 PG 744
 TAX ID# 104L 2709J



⑥
 RIAL DEVELOPMENT
 OF RUSSELL COUNTY
 294 PG 51
 4 PG 93
 # 117R 2709

04 ACRES
 32± ACRES
 REMAINING ACRES