



IDA

Russell County, VA

Agenda Packet

Thursday February 10, 2022

Russell County Conference Center

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

February 10, 2022

AGENDA

The Industrial Development Authority of Russell County Virginia has moved the regular monthly meeting to the Russell County Conference Center on February 10, 2022 at 5:30 PM

- 1. Call to Order**
- 2. Roll Call**
- 3. Approval of Minutes**
- 4. Approval of Financial and Treasurer's Report**
- 5. Guest Presentations**
- 6. Attorney's Report**
- 7. Executive Director's Report**
- 8. Old Business**
- 9. New Business**
- 10. Closed Session as permitted by Virginia Code #2.2-3711**
- 11. Adjourn Meeting**

Attachments:

Minutes

Pages 1-5

Invoices

Pages 6-9

Financials

Pages 10-15

January 20, 2022

The Regular monthly meeting of the Industrial Development Authority of Russell County, Virginia was held on January 20, 2022, at 5:30 P.M. at the Russell County Conference Center.

MEMBERS

PRESENT: Richard Lockridge, Chairman
Tony Dodi, Vice Chairman
Carlton Elliott, Secretary
Harry Ferguson, Member
John Stamper, Member
Donnie Christian, Member
DeAnna Jackson, Member
Roger Sword, Member
Jarred Glass, Member

ABSENT: None

STAFF: Ernie McFaddin, Executive Director
Heather Musick, Administrative Assistant
Katie Patton, Attorney

GUESTS:

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

Secretary called the roll and recorded the roll call.

Upon motion made by Tony Dodi, second by Donnie Christian, and duly approved by the Industrial Development Authority of Russell County, Virginia to allow Roger Sword and Jarred Glass to participate in the meeting electronically pursuant to the electronic meeting policies.

The Vote was:

Aye: C. Elliott, J. Stamper, T. Dodi, D. Christian, H. Ferguson, D. Jackson

Nay: None

Abstained: J. Glass, R. Sword

APPROVAL OF MINUTES

Upon motion made by Donnie Christian, second by Tony Dodi and duly approved by the Industrial Development Authority of Russell County, Virginia to approve the minutes of the December 2, 2021 meeting.

The Vote was:

Aye: C. Elliott, J. Stamper, T. Dodi, D. Christian, H. Ferguson, D. Jackson
R. Sword, J. Glass
Nay: None

FINANCIAL REPORT

Upon motion made by Tony Dodi, second by DeAnna Jackson, and duly approved by the Industrial Development Authority of Russell County, Virginia to approving the December 2021 financial reports and approve paying invoices presented with the addition of Kestner Locksmith \$1201.38 and Carlton Elliott \$79.57

The Vote was:

Aye: C. Elliott, J. Stamper, T. Dodi, D. Christian, H. Ferguson, D. Jackson
R. Sword, J. Glass
Nay: None

EXECUTIVE DIRECTOR'S REPORT

The Executive Director asked the board to consider applying for grants from USDA for the Acme and Russell Place projects.

Upon motion made by Tony Dodi, second by Donnie Christian, and duly approved by the Industrial Development Authority of Russell County, Virginia authorizing the Executive Director to apply for \$99,000.00 grant from USDA for the Russell Place Project. The Executive Director, Chairman and Secretary are authorized to sign all document pertaining to this motion.

The Vote was:

Aye: C. Elliott, J. Stamper, T. Dodi, D. Christian, H. Ferguson, D. Jackson
R. Sword, J. Glass
Nay: None

Upon motion made by Tony Dodi, second by Donnie Christian, and duly approved by the Industrial Development Authority of Russell County, Virginia authorizing the Executive Director to apply for \$99,000.00 grant from USDA for

the Acme Project. The Executive Director, Chairman and Secretary are authorized to sign all document pertaining to this motion.

The Vote was:

Aye: C. Elliott, J. Stamper, T. Dodi, D. Christian, H. Ferguson, D. Jackson
R. Sword, J. Glass
Nay: None

The Executive Director asked the board to consider applying for a grant from DHCD for future industrial site planning.

Upon motion made by Donnie Christian, second by Harry Ferguson, and duly approved by the Industrial Development Authority of Russell County, Virginia authorizing the Executive Director to apply for a \$100,000 IRF planning grant from DHCD for future industrial site development. The Executive Director, Chairman and Secretary are authorized to sign all document pertaining to this motion.

The Vote was:

Aye: C. Elliott, J. Stamper, T. Dodi, D. Christian, H. Ferguson, D. Jackson
R. Sword, J. Glass
Nay: None

CLOSED SESSION

Upon motion made by Donnie Christian, second by Harry Ferguson and duly approved by the Industrial Development Authority of Russell County, Virginia to enter Closed Session as permitted by, VA Code #2.2-3711 (3) Property (7) & (8) Legal.

The Vote was:

Aye: C. Elliott, J. Stamper, T. Dodi, D. Christian, H. Ferguson, D. Jackson
R. Sword, J. Glass
Nay: None

RECONVENE TO PUBLIC SESSION

Upon motion made by Tony Dodi, second by John Stamper, 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:

Aye: C. Elliott, J. Stamper, T. Dodi, D. Christian, H. Ferguson, D. Jackson
R. Sword, J. Glass
Nay: None

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 Call Vote Was:

Richard Lockridge	Yes	DeAnna Jackson	Yes
Carlton Elliott	Yes	Donnie Christian	Yes
Harry Ferguson	Yes	Jarred Glass	Yes
Tony Dodi	Yes	John Stamper	Yes
Roger Sword	Yes		

Upon motion made by Tony Dodi, second by John Stamper, and duly approved by the Industrial Development Authority of Russell County, Virginia authorizing the Executive Director to secure funding from First Bank & Trust for the VDH project not to exceed \$800,000.00. The Executive Director, Chairman and Secretary are authorized to sign all document pertaining to this motion.

The Vote was:

Aye: C. Elliott, J. Stamper, T. Dodi, D. Christian, H. Ferguson, D. Jackson
R. Sword, J. Glass
Nay: None

Upon motion made by Donnie Christian, second by Tony Dodi, and duly approved by the Industrial Development Authority of Russell County, Virginia authorizing the Executive Director to establish a line of credit from First Bank & Trust for \$200,000. The Executive Director, Chairman and Secretary are authorized to sign all document pertaining to this motion.

The Vote was:

Aye: C. Elliott, J. Stamper, T. Dodi, D. Christian, H. Ferguson, D. Jackson
R. Sword, J. Glass
Nay: None

Upon motion made by John Stamper, second by Donnie Christian, and duly approved by the Industrial Development Authority of Russell County, Virginia authorizing the Executive Director to apply for funding \$200,000 from VCEDA to complete the improvements for Project “Goat”. The Executive Director, Chairman and Secretary are authorized to sign all document pertaining to this motion.

The Vote was:

Aye: C. Elliott, J. Stamper, T. Dodi, D. Christian, H. Ferguson, D. Jackson

R. Sword, J. Glass

Nay: None

Upon motion made by Tony Dodi, second by John Stamper, and duly approved by the Industrial Development Authority of Russell County, Virginia authorizing the attorney to send Mr. J.K. Musick notice of default on the rent for the Project “Trout” property and have the notice delivered by private processor.

The Vote was:

Aye: C. Elliott, J. Stamper, T. Dodi, D. Christian, H. Ferguson, D. Jackson

R. Sword, J. Glass

Nay: None

ADJOURNMENT

Upon motion made by Donnie Christian, second by Harry Ferguson, and duly approved by the Industrial Development Authority of Russell County, Virginia adjourning this meeting at 7:10PM.

The Vote was:

Aye: C. Elliott, J. Stamper, T. Dodi, D. Christian, H. Ferguson, D. Jackson

R. Sword, J. Glass

Nay: None

Turner Cleaning Service LLC Invoice January 2022
120 David Martin LN
Dante, VA 24237

Cleaning at: Lebanon Probation
Cleaning days: 8
\$50 per cleaning
Total Due: \$400.00

Manage PO Box

< Manage PO Box ()

Payment Successful

Your payment was successful.

Payment Received - PO Box™ 2378

DATE **01.31.2022**

AMOUNT **\$65.00**

PAYMENT PERIOD

6 Months

TRANSACTION#

91002192831527

CARD



**** * 1937

Feedback

PO Box Details

PO BOX LOCATION

Lebanon — Post Office™

304 W Main St, Lebanon, VA 24266

Phone: (276) 889-1451

PO BOX SIZE



Size 3-M

5.5" x 11"

**Bank Recap Report
For All Document Types**

Document Date Range: From: 010122 To: 013122

Industrial Development Authority of Russell County (IDA)

Bank Code: **FB&T Operating Account**

Document/ Check	Document Type	Check Number	Comment/ Check Payee Name	Document Amount	Bank Balance
				Beginning	139,114.69
1/3/2022	Check	0000000060	Ernest McFaddin	4,525.52	134,589.17
1/3/2022	Check	0000000061	Heather W. Musick	2,043.20	132,545.97
1/3/2022	Check	W0000000093	First Bank & Trust Company	5,764.59	126,781.38
1/4/2022	Deposit		CASH RECEIPT DEPOSIT	27,207.00	153,988.38
1/4/2022	Check	W0000000096	American Electric Power	297.78	153,690.60
1/4/2022	Check	W0000000097	American Electric Power	1,050.62	152,639.98
1/5/2022	Deposit		Deposit - Loan Proceeds #4820	6,943.62	159,583.60
1/5/2022	Check	0000006212	Chad Newberry Construction	47,985.67	111,597.93
1/5/2022	Check	W0000000098	First Bank & Trust Company	6,943.62	104,654.31
1/7/2022	Deposit		CASH RECEIPT DEPOSIT	1,705.00	106,359.31
1/11/2022	Deposit		Transfer For Chad Newberry Invoice	47,985.67	154,344.98
1/12/2022	Check	W0000000099	Internal Revenue Service	591.90	153,753.08
1/18/2022	Deposit		Deposit - Tobacco grant for Russell Place	62,645.80	216,398.88
1/19/2022	Deposit		Deposit - Polycap Lease Payment	9,910.00	226,308.88
1/19/2022	Deposit		CASH RECEIPT DEPOSIT	23,711.75	250,020.63
1/19/2022	Check	0000006213	Chad Newberry Construction	4,719.18	245,301.45
1/20/2022	Withdrawal		Transfer General to Project	62,645.80	182,655.65
1/20/2022	Check	0000006214	Dominion Office Products	143.00	182,512.65
1/20/2022	Check	0000006215	East Tennessee Sprinkler Co.	191.25	182,321.40
1/20/2022	Check	0000006216	Hungate Business Services	649.18	181,672.22
1/20/2022	Check	0000006217	Innovative Technology Solutions	37.50	181,634.72
1/20/2022	Check	0000006218	Kestner Locksmith	1,201.38	180,433.34
1/20/2022	Check	0000006219	Ernest McFaddin	531.28	179,902.06
1/20/2022	Check	0000006220	Russell County Conference Center	60.00	179,842.06
1/20/2022	Check	0000006221	Susan's Cleaning Service Inc	350.00	179,492.06
1/20/2022	Check	0000006222	Virginia Coalfield Economic	12,441.66	167,050.40
1/20/2022	Check	0000006223	Hungate Business Services	49.66	167,000.74
1/20/2022	Check	0000006224	Carlton Elliott	79.57	166,921.17
1/20/2022	Check	0000006225	Virginia Coalfield Economic	9,910.00	157,011.17
1/21/2022	Deposit		Deposit - Tobacco Grant "Reclaim"	383,432.15	540,443.32
1/28/2022	Deposit		Transfer for payments covered by IDA for Holiday Inn	17,070.32	557,513.64
1/28/2022	Deposit		CASH RECEIPT DEPOSIT	950.00	558,463.64
1/28/2022	Check	0000000062		0.00	558,463.64
1/28/2022	Check	0000000063	Roger D. Sword	184.70	558,278.94
1/28/2022	Check	0000000064	William C. Elliott	688.38	557,590.56
1/28/2022	Check	0000000065	Richard Lockridge	184.70	557,405.86
1/28/2022	Check	0000000066	Jarred Glass	184.70	557,221.16
1/28/2022	Check	0000000067	Donnie Christian	184.70	557,036.46
1/28/2022	Check	0000000068	John M. Stamper	184.70	556,851.76
1/28/2022	Check	0000000069	DeAnna C. Jackson	184.70	556,667.06
1/28/2022	Check	0000000070	Harry Ferguson	184.70	556,482.36
1/28/2022	Check	0000000071	Ernest McFaddin	4,525.52	551,956.84
1/28/2022	Check	0000000072	Heather W. Musick	2,043.20	549,913.64
1/28/2022	Check	0000006226	VCC Bank	32,960.20	516,953.44
1/31/2022	Interest		Bank Stmtnt	8.46	516,961.90
1/31/2022	Check	0000006227	Baker's Construction Services, Inc.	383,432.15	133,529.75
1/31/2022	Check	0000006228	Treasurer of Virginia	10,750.00	122,779.75
1/31/2022	Check	W000000100	First Bank & Trust Company	1,934.06	120,845.69
				Ending	120,845.69

Bank Recap Report
For All Document Types
Document Date Range: From: 010122 To: 013122

Industrial Development Authority of Russell County (IDA)

Bank Code: FB&T - Projects

Document/ Check	Document Type	Check Number	Reference Number	Comment/ Check Payee Name	Document Amount	Bank Balance
					Beginning	30,906.10-
					Balance:	
1/4/2022	Deposit		71	Deposit	5,000.00	25,906.10-
1/4/2022	Check	0000001160	00C&S	C & S Construction & Excavating Inc.	3,500.00	29,406.10-
1/5/2022	Deposit		74	Draw on Loan #4820	47,985.67	18,579.57
1/7/2022	Check	W000000103	00MS	Microsoft	30.00	18,549.57
1/11/2022	Withdrawal		1	Transfer Project to General	47,985.67	29,436.10-
1/19/2022	Deposit		72	Deposit VCEDA loan proceeds for Acme and Russell Place	24,655.89	4,780.21-
1/20/2022	Deposit		5	Transfer Tobacco Grant Funding	62,645.80	57,865.59
1/31/2022	Interest		INTEREST	Bank Stmt	1.56	57,867.15
					Ending	57,867.15

Bank Recap Report
 For All Document Types
 Document Date Range: From: 010122 To: 013122

Industrial Development Authority of Russell County (IDA)

Bank Code: **FB&T - USDA RLF**

Document/ Check	Docume nt	Check Number	Reference Number	Comment/ Check Payee Name	Document Amount	Bank Balance
					Beginning	11,242.01
1/28/2022	Deposit		7	Deposit	180.00	11,422.01
1/31/2022	Interest		INTEREST	Bank Stmt	0.29	11,422.30
					Ending	11,422.30

Bank Recap Report
 For All Document Types
 Document Date Range: From: 010122 To: 013122

Industrial Development Authority of Russell County (IDA)

Bank Code: **FB&T - Savings**

Document/ Check	Document Type	Check Number	Reference Number	Comment/ Check Payee Name	Document Amount	Bank Balance
					Beginning Balance:	101,296.16
1/31/2022	Interest		INTEREST	Bank Stmt	17.21	101,313.37
					Ending	101,313.37

Bank Recap Report
 For All Document Types
 Document Date Range: From: 010122 To: 013122

Industrial Development Authority of Russell County (IDA)

Bank Code: **FB&T - Steel Fab**

Document/ Check	Document Type	Check Number	Reference Number	Comment/ Check Payee Name	Document Amount	Bank Balance
					Beginning Balance:	81,232.37
1/19/2022	Deposit		72	Deposit	35,145.98	116,378.35
1/20/2022	Check	0000002790	00TOL	Town of Lebanon VA	22,099.16	94,279.19
1/20/2022	Check	0000002791	00VCEDA	Virginia Coalfield Economic	12,835.87	81,443.32
1/31/2022	Interest		INTEREST	Bank Stmt	2.31	81,445.63
					Ending	81,445.63

Bank Recap Report
 For All Document Types
 Document Date Range: From: 010122 To: 013122

Industrial Development Authority of Russell County (IDA)

Bank Code: **FB&T Motel Account**

Document/ Check	Document Type	Check Number	Reference Number	Comment/ Check Payee Name	Document Amount	Bank Balance
					Beginning Balance:	17,109.26
1/4/2022	Deposit		DEPOSIT	CASH RECEIPT DEPOSIT	8,535.16	25,644.42
1/11/2022	Check	00000026:	00CPPD	Cumberland Plateau	3,247.30	22,397.12
1/11/2022	Check	00000026:	00VSBFA	Virginia Small Business	5,287.86	17,109.26
1/28/2022	Withdrawal		2	Transfer Motel to General	17,070.32	38.94
1/28/2022	Check	00000026:	00VSBFA	Virginia Small Business	5,287.86	5,248.92-
					Ending	5,248.92-

\$8500.00 deposit made 2/1