



**IDA**

**Russell County, VA**

*Agenda Packet*

Thursday March 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

**March 10, 2022**

## **AGENDA**

The Industrial Development Authority of Russell County Virginia has moved the regular monthly meeting to the Russell County Conference Center on March 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***

***Financials***

***Pages 6-11***

**February 10, 2022**

The Regular monthly meeting of the Industrial Development Authority of Russell County, Virginia was held on February 10, 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 5:30 P.M.

Secretary called the roll and recorded the roll call.

Upon motion made by Tony Dodi, second by DeAnna Jackson, and duly approved by the Industrial Development Authority of Russell County, Virginia to allow Roger Sword and Donnie Christian to participate in the meeting electronically from their homes, due to Covid-19, pursuant to the electronic meeting policies.

The Vote was:

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

Nay: None

Abstained: D. Christian, R. Sword

## **APPROVAL OF MINUTES**

Upon motion made by Tony Dodi, second by Jarred Glass and duly approved by the Industrial Development Authority of Russell County, Virginia to approve the minutes of the January 20, 2022 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 Donnie Christian, second by Jarred Glass, and duly approved by the Industrial Development Authority of Russell County, Virginia approving the January 2022 financial reports and approve paying invoices presented.

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 reported the Probation project is moving forward.

The Executive Director reported the VDH project is on tract for an April completion date.

The Executive Director reported the garage doors are ordered for the Acme project but there is no delivery date. The lighting fixtures have arrived waiting installation.

Cecatto as received their first shipment of equipment and should be hiring within the next few weeks.

The Executive Director had a request from Clyde Garrett, granting him permission to park trucks on the Russell Place parking lot. The board did not express interest in utilizing the parking lot in this manner and directed the Executive Director to inform Mr. Garrett.

The funding requests, for The Russell Place and Acme, to USDA requires the board adopt a resolution stating such.

Upon motion made by Tony Dodi, second by DeAnna Jackson, and duly approved by the Industrial Development Authority of Russell County, Virginia adopting a resolution to apply for grant funding from USDA for the Russell Place project. The Executive Director, Chairman, and Secretary are authorized to sign all documents 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 Harry Ferguson, and duly approved by the Industrial Development Authority of Russell County, Virginia adopting a resolution to apply for grant funding from USDA for the Acme project. The Executive Director, Chairman, and Secretary are authorized to sign all documents 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

Heather Musick reported the IDA needs to have a Characterization Report for all our industrial sites, which will allow for access to more funding. Heather has applied for a grant to have the characterization study completed on the Moss3 property. Heather is also working with Draper-Aden to prepare market studies for our industrial sites allowing for IRF grant funding to the IDA.

The Secretary ask the board to pre-approve the cleaning service bills we get monthly.

Upon motion made by Donnie Christian, second by Harry Ferguson, and duly approved by the Industrial Development Authority of Russell County, Virginia pre-approving the cleaning invoices to Turner Cleaning Services (\$400.00) and Susan's Cleaning Service (\$325.00) until June 30, 2022

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 Tony Dodi, second by John Stamper 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 (5) Prospective Business (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 Harry Ferguson, second by Tony Dodi, 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 attorney to send Mr. J.K. Musick a 30-day demand notice on rent for the Project “Trout” property if not paid in full by February 14, 2022.

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 DeAnna Jackson, second by Donnie Christian, and duly approved by the Industrial Development Authority of Russell County, Virginia authorizing the Executive Director to prepare a RFQ for legal services for the upcoming physical year.

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 Tony Dodi, second by DeAnna Jackson, and duly approved by the Industrial Development Authority of Russell County, Virginia setting the next meeting for March 10, 2022 at 5:30PM in the Russell County Conference Center and adjourning this meeting at 8:30PM.

The Vote was:

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

R. Sword, J. Glass

Nay: None

**Bank Recap Report  
For All Document Types**

**Document Date Range: From: 02/01/2022 To: 02/28/2022**

**Industrial Development Authority of Russell County (IDA)**

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

| Document/<br>Check        | Document<br>Type | Check<br>Number | Reference<br>Number | Comment/<br>Check Payee Name          | Document<br>Amount     | Bank<br>Balance |
|---------------------------|------------------|-----------------|---------------------|---------------------------------------|------------------------|-----------------|
| <b>Beginning Balance:</b> |                  |                 |                     |                                       |                        | 120,845.69      |
| 2/1/2022                  | Check            | W000000101      | 00FB&T              | First Bank & Trust Company            | DSS Payment            | 5,764.59        |
| 2/2/2022                  | Deposit          |                 | DEPOSIT             | CASH RECEIPT DEPOSIT                  | DSS 3B Rent            | 17,082.00       |
| 2/2/2022                  | Deposit          |                 | 162                 | Deposit                               | Polycap Rent           | 32,985.47       |
| 2/2/2022                  | Deposit          |                 | DEPOSIT             | CASH RECEIPT DEPOSIT                  | Probation Rent         | 2,128.75        |
| 2/2/2022                  | Withdrawal       |                 | 3                   | Transfer from Operating to Motel Acct |                        | 5,287.86        |
| 2/2/2022                  | Check            | 0000006229      | 00USPS              | United States Postal Service          | Stamps                 | 116.00          |
| 2/3/2022                  | Deposit          |                 | DEPOSIT             | CASH RECEIPT DEPOSIT                  | TDEC Cleaning          | 675.00          |
| 2/7/2022                  | Deposit          |                 | DEPOSIT             | CASH RECEIPT DEPOSIT                  | TDEC Rent              | 1,705.00        |
| 2/7/2022                  | Deposit          |                 | DEPOSIT             | CASH RECEIPT DEPOSIT                  | I-Go rent              | 150.00          |
| 2/7/2022                  | Check            | 0000006230      | 00BRISIGN           | Bristol Sign Co. Walden, LLC          | Deposit probation Sign | 3,230.01        |
| 2/7/2022                  | Check            | W000000105      | 00APCO              | Appalachian Power Company             | Utilities              | 320.67          |
| 2/8/2022                  | Check            | 0000006231      | 00CHALAW            | Campbell Chafin, PC                   | Legal                  | 5,537.90        |
| 2/8/2022                  | Check            | 0000006232      | 00ELLCAR            | Carlton Elliott                       | Reimbursement          | 65.00           |
| 2/8/2022                  | Check            | 0000006233      | 00MCFERN            | Ernest McFaddin                       | Reimbursement          | 110.58          |
| 2/8/2022                  | Check            | 0000006234      | 00SUSCLE            | Susan's Cleaning Service Inc          | Cleaning TDEC          | 325.00          |
| 2/8/2022                  | Check            | 0000006235      | 00TURCLE            | Turner Cleaning Service LLC           | Cleaning Probation     | 400.00          |
| 2/9/2022                  | Deposit          |                 | 164                 | Deposit                               | Tobacco Grant Igo      | 113,541.12      |
| 2/9/2022                  | Check            | W000000104      | 00FB&T              | First Bank & Trust Company            | Payment to consolodate | 6,943.62        |
| 2/10/2022                 | Check            | 0000006236      | 00IGO               | I-Go Technology                       | Grant Payout           | 113,541.12      |
| 2/14/2022                 | Check            | 0000000073      |                     |                                       |                        | 0.00            |
| 2/14/2022                 | Check            | 0000000074      | 000000005           | Roger D. Sword                        |                        | 184.70          |
| 2/14/2022                 | Check            | 0000000075      | 000000013           | William C. Elliott                    |                        | 688.38          |
| 2/14/2022                 | Check            | 0000000076      | 000000016           | Richard Lockridge                     |                        | 184.70          |
| 2/14/2022                 | Check            | 0000000077      | 000000017           | Jarred Glass                          |                        | 184.70          |
| 2/14/2022                 | Check            | 0000000078      | 000000018           | Donnie Christian                      |                        | 184.70          |
| 2/14/2022                 | Check            | 0000000079      | 000000019           | John M. Stamper                       |                        | 184.70          |
| 2/14/2022                 | Check            | 0000000080      | 000000020           | DeAnna C. Jackson                     |                        | 184.70          |
| 2/14/2022                 | Check            | 0000000081      | 000000021           | Harry Ferguson                        |                        | 184.70          |
| 2/14/2022                 | Check            | W000000106      | 00FB&T              | First Bank & Trust Company            | Pymnt to consolodate   | 6,943.62        |
| 2/14/2022                 | Check            | W000000107      | 00IRS               | Internal Revenue Service              | P/R Tax                | 5,662.76        |
| 2/15/2022                 | Deposit          |                 | 165                 | Deposit - Tobacco Grant               | Grant                  | 37,631.29       |
| 2/15/2022                 | Deposit          |                 | DEPOSIT             | CASH RECEIPT DEPOSIT                  | JM Conveyors Rent      | 14,233.00       |
| 2/15/2022                 | Check            | 0000006237      | 00TOL               | Town of Lebanon VA                    | Utilities              | 36.00           |
| 2/15/2022                 | Check            | 0000006238      | 00VCEDA             | Virginia Coalfield Economic           | JM Conveyors Pymnt     | 12,441.66       |
| 2/21/2022                 | Deposit          |                 | DEPOSIT             | CASH RECEIPT DEPOSIT                  | HH Log rent            | 1,000.00        |
| 2/28/2022                 | Deposit          |                 | 166                 | Deposit                               | Utilities refund       | 34.83           |
| 2/28/2022                 | Interest         |                 | INTEREST            | Bank Stmt                             |                        | 5.46            |
| 2/28/2022                 | Check            | 0000000082      | 000000015           | Ernest McFaddin                       |                        | 4,525.52        |
| 2/28/2022                 | Check            | 0000000083      | 000000033           | Heather W. Musick                     |                        | 2,043.20        |
| 2/28/2022                 | Check            | 0000006239      | 00VCC               | VCC Bank                              | Polycap Pymnt          | 32,960.20       |
| 2/28/2022                 | Check            | W000000109      | 00FB&T              | First Bank & Trust Company            | Interest Loans         | 2,781.35        |
| 2/28/2022                 | Check            | W000000110      | 00FB&T              | First Bank & Trust Company            | Closing Cost           | 5,489.00        |
| <b>Ending Balance:</b>    |                  |                 |                     |                                       |                        | 125,510.67      |

**Bank Recap Report  
For All Document Types**

**Document Date Range: From: 02/01/22 To: 02/28/22**

**Industrial Development Authority of Russell County (IDA)**

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

| <b>Document/<br/>Check</b> | <b>Document<br/>Type</b> | <b>Check<br/>Number</b> | <b>Comment/<br/>Check Payee Name</b> | <b>Document<br/>Amount</b> | <b>Bank<br/>Balance</b> |
|----------------------------|--------------------------|-------------------------|--------------------------------------|----------------------------|-------------------------|
|                            |                          |                         |                                      | <b>Beginning Balance:</b>  | 5,248.92-               |
| 2/2/2022                   | Deposit                  |                         | Cover the VSBFA Loan Payment         | 5,287.86                   | 38.94                   |
| 2/7/2022                   | Deposit                  |                         | CASH RECEIPT DEPOSIT                 | 8,535.16                   | 8,574.10                |
| 2/7/2022                   | Check                    | 0000002623              | Cumberland Plateau                   | 3,247.30                   | 5,326.80                |
| 2/28/2022                  | Check                    | 0000002624              | Cumberland Plateau                   | 3,247.30                   | 2,079.50                |
| 2/28/2022                  | Check                    | 0000002625              | Virginia Small Business              | 5,287.86                   | 3,208.36-               |
| 3/3/2022                   | Deposit                  |                         | Deposit                              | 8,535.16                   | 5,326.80                |

**Bank Recap Report**  
**For All Document Types**  
**Document Date Range: From: 02/01/22 To: 02/28/22**

**Industrial Development Authority of Russell County (IDA)**

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

| Document/<br>Check | Document<br>Type | Check<br>Number | Reference<br>Number | Comment/<br>Check Payee Name |                      | Document<br>Amount        | Bank<br>Balance |
|--------------------|------------------|-----------------|---------------------|------------------------------|----------------------|---------------------------|-----------------|
|                    |                  |                 |                     |                              |                      | <b>Beginning Balance:</b> | 57,867.15       |
| 2/2/2022           | Deposit          |                 | 73                  | Deposit - VCEDA Acme Project | Draw                 | 48,424.30                 | 106,291.45      |
| 2/2/2022           | Check            | 0000001161      | 00BAKROO            | Baker Roofing Company        | Acme Roof            | 39,600.00                 | 66,691.45       |
| 2/2/2022           | Check            | 0000001162      | 00CHANEW            | Chad Newberry Construction   | Acme Garage Door 1/2 | 12,358.00                 | 54,333.45       |
| 2/17/2022          | Check            | 0000001163      | 00BRISIGN           | Bristol Sign Co. Walden, LLC | Dep Gov Center Sign  | 4,396.30                  | 49,937.15       |
| 2/21/2022          | Deposit          |                 | DEPOSIT             | CASH RECEIPT DEPOSIT         | Ceccato Rent         | 6,478.75                  | 56,415.90       |
| 2/22/2022          | Check            | W000000108      | 00MS                | Microsoft                    | Project Software     | 30.00                     | 56,385.90       |
| 2/28/2022          | Interest         |                 | INTEREST            | Bank Stmt                    |                      | 1.76                      | 56,387.66       |
| 2/28/2022          | Check            | 0000001164      | 00CHANEW            | Chad Newberry Construction   | Russell Place & Acme | 10,005.08                 | 46,382.58       |
|                    |                  |                 |                     |                              |                      | <b>Ending Balance:</b>    | 46,382.58       |

**Bank Recap Report  
For All Document Types**

**Document Date Range: From: 02/01/22 To: 02/28/22**

**Industrial Development Authority of Russell County (IDA)**

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

| <b>Document/<br/>Check</b> | <b>Document<br/>Type</b> | <b>Check<br/>Number</b> | <b>Comment/<br/>Check Payee Name</b> | <b>Document<br/>Amount</b> | <b>Bank<br/>Balance</b> |
|----------------------------|--------------------------|-------------------------|--------------------------------------|----------------------------|-------------------------|
|                            |                          |                         |                                      | <b>Beginning Balance:</b>  | 11,422.30               |
| 2/14/2022                  | Deposit                  |                         | Deposit<br>Nxt Gen Welding           | 180.00                     | 11,602.30               |
| 2/15/2022                  | Deposit                  |                         | Deposit<br>Honaker Whsle             | 800.00                     | 12,402.30               |
| 2/28/2022                  | Adjustment               |                         | Posting Error                        | 0.01                       | 12,402.29               |
| 2/28/2022                  | Interest                 |                         | Bank Stmt                            | 0.28                       | 12,402.57               |
|                            |                          |                         |                                      | <b>Ending Balance:</b>     | 12,402.57               |

**Bank Recap Report  
For All Document Types**

**Document Date Range: From: 02/01/22 To: 02/28/22**

**Industrial Development Authority of Russell County (IDA)**

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

| Document/<br>Check | Document<br>Type | Check<br>Number | Comment/<br>Check Payee Name |                       | Document<br>Amount        | Bank<br>Balance |
|--------------------|------------------|-----------------|------------------------------|-----------------------|---------------------------|-----------------|
|                    |                  |                 |                              |                       | <b>Beginning Balance:</b> | 81,445.63       |
| 2/28/2022          | Deposit          |                 | Deposit                      | Rent                  | 35,145.98                 | 116,591.61      |
| 2/28/2022          | Interest         |                 | Bank Stmt                    |                       | 1.90                      | 116,593.51      |
| 2/28/2022          | Check            | 000002792       | Town of Lebanon VA           | Note                  | 22,099.16                 | 94,494.35       |
| 2/28/2022          | Check            | 000002793       | Treasurer of Virginia        | Final Tobacco Payment | 12,800.00                 | 81,694.35       |
| 2/28/2022          | Check            | 000002794       | Virginia Coalfield Economic  | Note                  | 12,845.26                 | 68,849.09       |
|                    |                  |                 |                              |                       | <b>Ending Balance:</b>    | 68,849.09       |

**Bank Recap Report  
For All Document Types**

**Document Date Range: From: 02/01/22 To: 02/28/22**

**Industrial Development Authority of Russell County (IDA)**

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

| Document/<br>Check | Document<br>Type | Check<br>Number | Reference<br>Number | Comment/<br>Check Payee Name | Document<br>Amount        | Bank<br>Balance |
|--------------------|------------------|-----------------|---------------------|------------------------------|---------------------------|-----------------|
|                    |                  |                 |                     |                              | <b>Beginning Balance:</b> | 101,313.37      |
| 2/28/2022          | Interest         |                 | INTEREST            | Bank Stmt                    | 15.54                     | 101,328.91      |
|                    |                  |                 |                     |                              | <b>Ending Balance:</b>    | 101,328.91      |