

Economic Development Authority of Patrick County

Meeting of January 9, 2014

Present: Glenn Roycroft, Chair; Dale Puckett, Vice Chair; Bill Clark, Secretary;
Terry Dalton, Clayton Kendrick, Brenda Roberson

Also Present: Tom Rose, County Administrator; Denise Stirewalt, Professional
Administrative Associate; Wilma Pendleton, Marketing Director

Absent: Ron Haley

A meeting of the Economic Development Authority of Patrick County was held on Thursday, January 9, 2014 at 7:00 PM in the third floor conference room of the Patrick County Veteran's Memorial Building.

Mr. Roycroft called the meeting to order. The agenda was presented for approval. On motion by Dalton seconded by Mr. Clark and carried, the authority approved the agenda with the date correction of January 9, 2014.

Voting Aye: Glenn Roycroft, Chair; Dale Puckett, Vice Chair; Bill Clark, Secretary;
Terry Dalton, Clayton Kendrick, Brenda Roberson

Voting Nay: N/A

Abstaining: N/A

The minutes of the November 7, 2013 planning session were presented for approval. On motion by Mr. Dalton, seconded by Ms. Roberson and carried, the authority approved the November 7, 2013 minutes.

Voting Aye: Glenn Roycroft, Chair; Dale Puckett, Vice Chair; Bill Clark, Secretary;
Terry Dalton, Clayton Kendrick, Brenda Roberson

Voting Nay: N/A

Abstaining: Dale Puckett, Brenda Roberson

FINANCE REPORT (BILLS):

Mr. Rose presented the EDA finance report. (Finance report is available). On motion by Mr. Puckett and seconded by Ms. Roberson and carried, the authority approved the financial report and approved the payment of bills.

Voting Aye: Glenn Roycroft, Chair; Dale Puckett, Vice Chair; Bill Clark, Secretary;
Terry Dalton, Clayton Kendrick, Brenda Roberson

Voting Nay: N/A

Abstaining: N/A

Mr. Rose stated that the note has been paid in full. He would like to do a press release and note burning at February's Board of Supervisors meeting. EDA has a \$15,000/month cash flow.

After discussion of the checking accounts, on motion by Mr. Clark, seconded by Mr. Terry, and carried, the Authority voted to close the money market account ending in 23, transfer those funds into account 27, using 89 as the depository account and 27 as the check writing account.

Voting Aye: Glenn Roycroft, Chair; Dale Puckett, Vice Chair; Bill Clark, Secretary;
Terry Dalton, Clayton Kendrick, Brenda Roberson
Voting Nay: N/A
Abstaining: N/A

PUBLIC COMMENT PERIOD

No one spoke during public comment period.

REFERENCE BOOKS

Assets & Liabilities - It was requested that in addition to EDA's assets, we include the County's list of assets, and add the investment totals to the bottom of the Grant Awards page. Mr. Rose stated that Hanes Brands and Pioneer Health Services are expected to meet their job and investment goals. Closed accounts will be denoted by a gray background.

VOTING

As Standing Committees are Chairman appointed committees, a vote was not required.

EDA Member Stipend - After discussion regarding a flat stipend vs. reimbursement, Mr. Rose will approach the Board of Supervisors for a consensus on EDA Members being reimbursed for mileage from the County.

After discussion from the Authority on the regularly scheduled meeting time being changed to 6:30pm, the consensus was to keep the time of 7:00pm.

OLD BUSINESS

Mr. Rose reported that the Enterprise Zone application for Primland and Busted Rock Corporation's boundary amendment of an additional 60 acres has been submitted.

Mr. Rose reported that he has obtained two studies for the gas line and is ready to go to design. The estimated cost is \$3.2M. Funds will be obtained thru USDA, the Tobacco Commission, and a 40yr. note. EDA has to build the pipeline, then it will be turned over to the County as a revenue stream. The study shows an expected 10 yr. return on investment. Upon

review of the map, it was recommended that an 8" pipe vs. 6" pipe be run down the 58 corridor in anticipation of future growth & expansion. After discussion from the Authority, it was decided that the Finance Committee meet with Mr. Rose and the engineer to further discuss the financials.

EXECUTIVE SESSION

On motion by Mr. Clark, and seconded by Mr. Dalton and carried unanimously; the meeting was called into Executive Session under the appropriate codes of Virginia to discuss legal matters [Section 2.2-3711(A) (7),]; [1950 Code of Virginia], as amended, real estate [Section 2.2-3711(A) (3), 1950 Code of Virginia], as amended.

Voting Aye: Glenn Roycroft, Chair; Dale Puckett, Vice Chair; Bill Clark, Secretary;
Terry Dalton, Clayton Kendrick, Brenda Roberson
Voting Nay: N/A
Abstaining: N/A

RECONVENE

On motion by Mr. Dalton and seconded by Ms. Roberson, and carried unanimously; the meeting was reconvened by the appropriate codes. A roll call vote was taken with unanimous vote that only the items listed above were discussed during Executive Session.

Voting Aye: Glenn Roycroft, Chair; Dale Puckett, Vice Chair; Bill Clark, Secretary;
Terry Dalton, Clayton Kendrick, Brenda Roberson
Voting Nay: N/A
Abstaining: N/A

Being no further business to discuss, on motion by Mr. Dalton, seconded by Mr. Clark, and carried unanimously; the meeting was adjourned.

Voting Aye: Glenn Roycroft, Chair; Dale Puckett, Vice Chair; Bill Clark, Secretary;
Terry Dalton, Clayton Kendrick, Brenda Roberson
Voting Nay: N/A
Abstaining: N/A

Chairman

Date

NEXT MEETING: February 13, 2014