

Economic Development Authority of Patrick County
Meeting of September 10, 2007

Present: Glenn Roycroft, Chairperson; Gail Harding, Vice Chairperson; Terry Dalton; Steve Swartz; Felecia Shelor; Noel Wood; Dale Puckett; David Young and Jimmy McHone

Also Present: Tom Rose, Economic Development Director; Jane Hughes, Administrative Assistant; Nancy Lindsey, The Enterprise; Jamie Clark, WHEO and Bob Pendleton, Public Service Authority Chairperson

Absent: Carolyn Beale

A meeting of the Economic Development Authority of Patrick County was held on Monday, September 10, 2007, at 7:00 PM in the Second Floor EMS conference room of the Patrick County Veteran's Memorial Building.

Mr. Roycroft called the meeting to order. The agenda was presented for approval. Mr. Swartz made the motion and was seconded by Mr. Dalton to approve the agenda as presented.

Voting Aye: Glenn Roycroft, Felecia Shelor, Gail Harding, Terry Dalton, Steve Swartz, Noel Wood, Dale Puckett

Voting Nay: N/A

Abstaining: N/A

The minutes of August 6, 2007 meeting was presented for approval. Ms. Harding made motion and was seconded by Mr. Dalton to approve the minutes after one typographical error has been corrected.

Voting Aye: Glenn Roycroft, Steve Swartz, Gail Harding, Terry Dalton, Noel Wood, Felecia Shelor, Dale Puckett

Voting Nay: N/A

Abstaining: N/A

FINANCE REPORT (BILLS):

Mr. Rose presented the EDA finance report (bills). Please see attached copy. Mr. Rose reported that he was checking with BB&T to combining notes 1 (present interest rate is 6.5%) and loan 3 (present interest rate is 7%) for an interest rate of 6.9%. Mr. Rose also told the Members that the monies from the two grants, in the amounts of \$175,000.00 from Tobacco Commission and \$300,000.00 from Tobacco Regional Opportunity Fund (TROF) can go toward paying off/down on the notes. These funds should be received within the

next few months. Mr. Dale Puckett questioned the fact that if note 1 interest rate was lower than the interest of the combined note then wouldn't it be better to leave note 1 as is (interest rate is 6.5%). It was agreed by the Members that it would be best to leave note 1 as is and renew note 3 (interest rate of 7%). Mr. Rose will follow-up on the notes. Mr. Rose also reported that the Rich Creek Project bank account (balance \$175,416.78) was changed to business investor's deposit account (3.30%). Three checks and three transfers can be made per month from this account without any charges.

OFFICE UPDATES:

Mr. Rose reported that Enterprise Zone mapping has almost been completed in the Meadows of Dan area and he will be starting on Primland in Ararat next in order to submit the acreage for a count.

Mr. Rose reported that the solar lighting for the Rich Creek signage should be received within the next two weeks. There had been a delay because the company had made some changes to the product but no change to cost.

Mr. Rose reported that he and Eric Monday had recently met with Adams & Heath regarding the Jimmy Lynch issue. Mr. Rose has copies of the files that he will get a copy to Mr. Swartz and Mr. Roycroft for review. Mr. Rose also extended to the other members that if anyone would like a copy of the file to let him know.

Mr. Rose reported 123 easement letters to landowners, regarding the PSA project, will go out with a deadline to return by September 23, 2007. Mr. Rose said he felt that Mr. Art Powers, Rural Development, will be pleased with this timeline for the County to move forward with this project.

Mr. Rose presented the Wendy's FASCIA rendering for the Members to review. Mr. Rose reported that the closing on the land will be soon.

Mr. Rose reported that Mr. Clyde Crissman, Parks & Recreation Department, has requested from the EDA Board several feet of land, (see attached copy of the Tract Line Revision Survey dated 9/15/06) that adjoins the proposed Skateboard Park location on Commerce Street, be donated to the Parks & Recreation Department for this project. Stuart Forest Products, LLC has requested that a fence remain in place to deter any vandalism to their property. The EDA Members were in agreement to donate approximately 175 feet to the Parks & Recreation Department to be used as part of the Skateboard Park.

Mr. Rose requested permission from the Members to attend a Grant Writing Workshop in January 2008 (\$244.00) at the Patrick Henry Community College, Martinsville site. The Members were in agreement for Mr. Rose to attend this workshop.

A contact sheet was distributed to the EDA Members for additions/deletions. A corrected copy will be made available to the Members at the next meeting.

OTHER BUSINESS:

Mr. Swartz expressed his thanks to The Enterprise for the very factual, well-reported article on the Blue Ridge Heritage presentation in the newspaper.

Mr. Swartz shared with the Members that it had been brought to his attention about the recent article on the Candidates' Forum, August 23, 2007, in the newspaper regarding the statement that one candidate for the Board of Supervisor race had made the comment that the reason for the Mayo River Rail Trail was because the County did not have the appropriate right-of-way of the land behind Wal-Mart to access the land for the trail. Mr. Swartz wanted to know if the statement was true. Mr. Rose commented that he would look into the matter, but the statement was absolutely false. The County does have full easement.

EXECUTIVE SESSION:

On motion by Mr. Swartz and seconded by Mr. Dalton and carried, the Board convened into Executive Session to discuss legal matters [Section 2.2-3711(A)(7), 1950 Code of Virginia, as amended]; prospective business matters [Section 2.2-3711(A)(5), 1950 Code of Virginia, as amended]; and personnel matters [Section 2.2-3711(A)(1), 1950 Code of Virginia, as amended]. On motion by Ms. Harding and seconded by Mr. Swartz, the meeting was reconvened into regular session. A roll call vote was taken and all members confirmed that only the items listed were discussed during Executive Session.

Mr. Eric Monday, County Attorney, came to the meeting and requested that the meeting reconvene into Executive Session. On Motion by Ms. Harding and seconded by Mr. Wood and carried, the meeting reconvened into Executive Session to discuss legal matters [Section 2.2-3711(A)(7), 1950 Code of Virginia, as amended]. On motion by Ms. Harding and seconded by Mr. Wood and carried, the Board reconvened into regular session. A roll call vote was taken and all members confirmed that only the item listed was discussed during Executive Session.

Being no further business to discuss, on motion by Mr. Swartz and seconded by Ms. Harding, the meeting was adjourned.

Voting Aye: Glenn Roycroft, Steve Swartz, Gail Harding, Terry Dalton, Felecia Shelor, Noel Wood, Dale Puckett
Voting Nay: N/A
Abstaining: N/A

Chairperson

Date

NEXT MEETING: October 8, 2007