

Economic Development Authority of Patrick County

Meeting of June 20, 2023, 7:00 PM

106 Rucker Street, Patrick County Administration Building, Third Floor Courtroom

Present: Bill Clark, Chairman; Ron Haley, Vice-Chairman; Harold Gregory; Debra Shelor (arrived at 7:10 p.m.); Danny Foley; David Lusk; Clayton Kendrick

Also Present: Tim Hall, Interim County Administrator

Absent: Glenn Roycroft

Introduction

Mr. Clark called the meeting to order and moved to approve the May 31, 2023 agenda. On a motion by Mr. Lusk, seconded by Mr. Foley, the Authority approved the meeting agenda.

Minutes

It was noted that Mrs. Shelor was listed twice as being "Present." With that correction, on motion by Mr. Haley, seconded by Mrs. Shelor, the May 31, 2023 meeting minutes were approved by the Authority (approval came after Mrs. Shelor's arrival at 7:10).

Public Comment

There was no public comment.

Finance Report

Mr. Hall shared financial information with the EDA, based on notes from County Finance Director Lori Jones. It was decided by consensus that the EDA would not renew a loan account with Blue Ridge Bank.

General discussion occurred about moving money from various accounts into accounts at Stifel and the VIP account. On a motion by Mr. Haley and a second by Mr. Lusk, the Authority approved to move \$225,000 from the Blue Ridge Bank Money Market to the existing VIP account and to fund a Stifel 30-Day CD from Blue Ridge in the amount of \$225,000 from Blue Ridge Bank.

The Chair moved to approve the financial report and bills for this month. On motion by Mr. Haley and seconded by Mr. Foley, the bills were approved by the Authority.

Old Business

Tim Hall, Interim County Administrator, updated the EDA on the search for a new Economic Development Director and a new County Administrator. Mr. Foley asked for an update on the Prolam and Ten Oaks performance grants. Mr. Hall reported that the Commonwealth of Virginia did not receive the required first-year update reports from the companies, but the Commonwealth will allow them to skip the first report if they will comply with the September 2023 required report.


New Business

Mr. Clark informed the EDA that he would not seek reappointment when his tenure expires in August 2023.

Adjournment

On motion by Mr. Haley and seconded by Mr. Lusk and carried, the meeting was adjourned by general consent at 7:22 p.m.

NEXT MEETING: July 26, 2023 at 7:00pm- Second Floor Conference Room

Vice 
Chairman

8/9/23
Date