

Economic Development Authority of Patrick County

Meeting of June 12, 2019

Third floor court room

Present: Bill Clark, Vice-Chair; Brenda Roberson, Secretary; Glenn Roycroft; Ron Haley; Dr. Richard Cole

Also Present: Bryce Simmons, Economic Development Director; Karl Weiss; Vice-Chair, Board of Supervisors; Ray Weiland, Stuart Mayor;

Absent: Dale Puckett, Chair; Clayton Kendrick;

A meeting of the Economic Development Authority of Patrick County was held at 6:00 PM on Wednesday, June 12, 2019 in the third-floor courtroom of the Patrick County Veteran's Memorial Building.

Mr. Clark called the special meeting to order.

SPECIAL MEETING

The special meeting agenda was presented for approval. On motion by Ron Haley, seconded by Dr. Richard Cole and carried, the authority amended the agenda to remove prior Minutes Approval, VACORP Insurance Renewal, Financial Advisory Commission Resolution, and Executive Session from the presented agenda.

Voting Aye: Bill Clark, Brenda Roberson, Glenn Roycroft; Ron Haley; Dr. Richard Cole
Voting Nay: N/A
Abstaining: N/A

FINANCE REPORT (BILLS):

Bryce Simmons presented the finance report. On motion by Glenn Roycroft, seconded by Dr. Richard Cole and carried, the authority approved the finance report and payment of bills for the month of May 2019.

Voting Aye: Bill Clark, Brenda Roberson, Glenn Roycroft; Ron Haley; Dr. Richard Cole
Voting Nay: N/A
Abstaining: N/A

PUBLIC COMMENT

There was no Public Comment

OLD BUSINESS

SIGN - MARTIN FARM ROAD:

The completed sign has been installed by Maintenance.

RESULTS LEASE:

Bryce Simmons informed that the revised lease has been provided to Results. EDA is waiting on executed documents.

NEW BUSINESS

BROADBAND REQUEST FOR PROPOSAL

Bryce Simmons presented the draft RFP to the EDA for the County to partner with an Internet Service Provider. Mr. Simmons clarified potential ownership of assets as a result of the partnership.

On motion by Dr. Richard Cole, seconded by Ron Haley and carried, the authority approved to fund advertisement of the Request for Proposal.

Voting Aye: Bill Clark, Brenda Roberson, Glenn Roycroft; Ron Haley; Dr. Richard Cole

Voting Nay: N/A

Abstaining: N/A

BLUE RIDGE CUSTOM LUMBER - M&T TAX GRANT

Bryce Simmons informed the authority of application by Blue Ridge Custom Lumber for a Machine & Tools Tax Grant. The board agreed that the funding for this grant should be allocated from the Board of Supervisors to the EDA for disbursement.

On motion by Glenn Roycroft, seconded by Brenda Robertson and carried, the authority approved to move forward with approval of grant application

Voting Aye: Bill Clark, Brenda Roberson, Glenn Roycroft; Ron Haley; Dr. Richard Cole

Voting Nay: N/A

Abstaining: N/A

DEBT RESTRUCTURING DOCUMENTS

The Authority discussed the Debt Service Restructuring documents in accordance with the approval of the Resolution on May 28, 2019. The proposed final draft documents were received by the EDA from Sands Anderson on June 11, 2019. The Authority agreed to focus on only the documents that were pertinent the Economic Development Authority. That Authority is in firm belief that it is to be held harmless due to any misrepresented statements or financial change on behalf of the County. With respect to the Debt Service Restructuring, the Authority interprets and understands that it is the County's responsibility to report any material or adverse change in financials as of June 30, 2018.

On motion by Ron Haley, seconded by Glenn Roycroft and carried, the authority approved the form of the debt restructuring documents as of the meeting time.

Voting Aye: Bill Clark, Brenda Roberson, Glenn Roycroft; Ron Haley; Dr. Richard Cole

Voting Nay: N/A

Abstaining: N/A

ADJOURNMENT

Being no further business to discuss, on motion by Brenda Robertson, seconded by Dr. Richard Cole and carried unanimously, the meeting was adjourned.

Voting Aye: Bill Clark, Brenda Roberson, Glenn Roycroft; Ron Haley; Dr. Richard Cole
Voting Nay: N/A
Abstaining: N/A



Chairman

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Date

NEXT MEETING: June 27, 2019 at 7:00pm- Second floor conference room