

Economic Development Authority
Minutes
July 6, 2023
6:00 p.m.

The Lee County Economic Development Authority met in regular session Thursday, July 6, 2023 at 6:00 p.m. in the General District Courtroom of the Lee County Courthouse located in Jonesville, Virginia. Present were Chairman Greg Edwards, Board Members Chad Hines, A.J. Hatmaker, Richard Sprinkle Jr., Mark Long, Community Development Director Richard Johnson, Community Development Secretary Cathy Wilder, EDA Attorney Rick Callahan and Rick Watson with Powell Valley News. Vice-Chairman Paul Johnson and Secretary/Treasurer Ray Blair were unable to attend the meeting.

Chairman Edwards determined that a quorum was present then called the meeting to order.

Approval of EDA Minutes

Chairman Edwards called for a motion to approve the minutes from the June 13, 2023 meeting.

Mark Long made a motion to approve the minutes from the June 13, 2023 meeting. Chad Hines seconded the motion. The motion passed.

Public Comment

None

Approval of EDA Financial Report, Bills & Payments

A.J. Hatmaker made a motion to approve the financial report and paying the bills for the month of July. Chad Hines seconded the motion. The motion passed unanimously.

Old Business

England Furniture Maintenance

Sewer Repair Contract

Director Johnson stated that the sewer repair contract with Ron Bailey Construction for the England Furniture building has been executed for the amount of \$8,200.00. with the contractor indicating that a timeline would be worked out with the Director and Engineer prior to start.

Conduit and Exposed Wire Update

Director Johnson stated that he met with John Broskey with the Lane Group over the conduit and exposed wire issues. He said they are looking through their previous records of the building to see if they have photos or videos of the building at the end of the renovation work to compare to what is existing.

Sprinkler Inspection Report Update

Director Johnson stated that the sprinkler inspection report was performed by East Tennessee Sprinkler and that Premier Fire Protection installed the system. He said that Premier Fire Protection has not provided plans to our engineer at this point, but they were requested some time ago.

Promissory Note Cancellation

Chairman Edwards stated that he received a phone call from Larry Mosley and that Mr. Mosley suggested instead of requesting an extension of the promissory note to request forgiveness. He said that he contacted Director Johnson to get him to take care of changing the request to VCEDA, which resulted in the promissory note being cancelled.

Director Johnson stated that the remaining amount of the \$150,000.00 promissory note for the Dryden building that was forgiven would change the net position of the Authority by approximately \$40,000.00.

Community Innovation Scoreboard

Director Johnson stated that he had sent the link after the previous meeting and that he wanted to remind the Board to take the survey when they got the chance.

Budget Update

Director Johnson stated that the only item approved for the 2024 County budget relating to the EDA was board member compensation. He said that the initial request was for \$200,000.00 in supplementary funds over and above board member compensation.

COIP Sign Repair

Director Johnson stated that Snyder Signs has been contacted to provide an estimate for the sign at Constitutional Oaks Industrial Park. He said that he expects that the estimate will be received within a week.

New Business

Election of Officers

Chad Hines made a motion to leave the officers as they are at the present time.

Greg Edwards- Chairman

Paul Johnson- Vice-Chairman

Ray Blair- Secretary/Treasurer

A.J. Hatmaker seconded the motion. The motion passed unanimously.

Reports & Recommendations of the Board

Mark Long stated that the Vocational School is having a Back to School Bash on Thursday, August 3, 2023. He asked the board members to share the information.

Chairman Edwards stated that the Board needs to consider placing some funds into a CD that allows withdrawals.

Richard Sprinkle, Jr. provided some information regarding interest rates for CD's.

Chad Hines made a motion to give Director Johnson the authority to check with several different entities regarding a CD. Richard Sprinkle, Jr. seconded the motion. The motion passed unanimously.

Reports & Recommendations of the Director

FOIA Request Fulfillment

Director Johnson stated that the EDA office received a FOIA request from Michael Kidwell regarding Green USA and Elite Apparel. The request was regarding any disbursements between the county and the EDA relative to those two projects. Director Johnson stated that the request has been fulfilled.

COIP VEDP Meeting

Director Johnson stated that he met with Abigail Patterson with VEDP, as well as Marketta and Diane with VCEDA to look at the property and to go through some of their programs to develop property.

PVE COIP

Director Johnson stated that he met with Powell Valley Electric regarding a power pole at the western end of the park. He said that Powell Valley Electric had a customer across the highway that they needed to get power to so they increased the height of the pole to provide additional clearance over the Western entrance to the park and allowed the service to be pulled from that site.

Executive Session

Director Johnson stated that he did not need to go into executive session due to a lack of information being provided timely by a prospect.

A.J. Hatmaker made a motion to adjourn. Chad Hines seconded the motion. The motion passed unanimously.

Community Development Secretary
Cathy Wilder
July 11, 2023

Community Development Director
Richard Johnson
July 11, 2023