

**MEETING OF THE INDUSTRIAL DEVELOPMENT AUTHORITY
OF THE COUNTY OF CAMPBELL, VIRGINIA**

November 27, 2006

The regular meeting of the Board of Directors of the Industrial Development Authority of Campbell County, Virginia, was held in the Community & Economic Development Conference Room, County Office Building, Rustburg, Virginia, on November 27, 2006.

The Directors present were:

Vance Driskill, Chairman
Robert Kennedy
Lewis Robertson
John Yates
Malcolm Morris
George Rosser

Also Present:

J. Michael Davidson, Economic Development Director
Frank Wright, Jr., Overby, Hawkins, Selz & Wright
Rebecca Schwarz, Assistant Secretary-Treasurer

Mr. Morris called the meeting to order at 7:37 pm.

The September 26, 2006 meeting minutes were presented for review. Mr. Robertson noted a correction to the September 26, 2006 minutes. On a motion by Mr. Yates, seconded by Mr. Rosser, and duly adopted by unanimous vote, the minutes were approved as corrected.

Matters from Economic Development Director

// Mr. Davidson introduced to the Industrial Development Authority the new Economic Development Administrative Assistant, Rebecca Schwarz.

// After introductions were made, Mr. Davidson reviewed the 11/27/06 Industrial Development Authority Financial Report (see Attachment 1) and bank reconciliations. The IDA's financial status is:

- Total assets: \$4,256,771.56
- Total Liabilities: \$2,363,565.51
- Net Worth: \$1,893,206.05

// Mr. Davidson next discussed project updates. (See attachment: Economic Development Project Updates – November 27, 2006.) He covered the following topics:

- Industrial Prospect Activity/Marketing
- Seneca Commerce Park
- Brookneal
- Wards Crossing West
- Grants

General discussion followed Mr. Davidson's review of the projects.

// Mr. Davidson then advised the IDA that it is now time to submit a new Annual Report to the Board of Supervisors. This will be the second time the IDA has submitted an annual report. Mr. Davidson reviewed the 2005 Annual Report and requested that the IDA members offer input regarding what to

include within the report. General discussion followed. Mr. Davidson advised that a draft be provided in January for the IDA to review.

Matters from the Chairman

// Following the discussion of the Annual Report, Mr. Driskill opened the floor for discussion of the election of officers for the 2007 year. IDA members reaffirmed their previous commitment to rotate officers according to seniority within the IDA.

On a motion by Mr. Morris, seconded by Mr. Yates, and duly adopted by unanimous vote, the Campbell County Industrial Development Authority elected Mr. George Rosser as Chairman for 2007.

On a motion by Mr. Yates, seconded by Mr. Kennedy, and duly adopted by unanimous vote, the Campbell County Industrial Development Authority elected Mr. Darryl Whitesell as Vice-Chairman for 2007.

On a motion by Mr. Rosser, seconded by Mr. Yates, and duly adopted by unanimous vote, the Campbell County Industrial Development Authority elected Mr. Vance Driskill as Secretary-Treasurer for 2007.

On a motion by Mr. Yates, seconded by Mr. Driskill, and duly adopted by unanimous vote, the Campbell County Industrial Development Authority elected Ms. Rebecca Schwarz as Assistant Secretary-Treasurer for 2007.

// The IDA next discussed the 2006 Board Planning Retreat. Mr. Driskill said the retreat was highly informative. He also communicated that the majority of those in attendance felt it beneficial to meet annually, if not more often. The IDA discussed that the Board Retreat provides Committee/ Commission/ Board members the opportunity to interact face to face. In Mr. Driskill's opinion, the retreat gave him insight into what Campbell County as a whole is doing.

Following Mr. Driskill's review, Mr. Davidson also made some comments regarding the retreat. He noted that people at the retreat focused predominantly on infrastructure. Due to time constraints, it was necessary that Mr. Davidson limit his discussion of IDA matters to five minutes. He mentioned both the IDA's properties and its need to find a sustainable revenue source.

Mr. Davidson next expressed his admiration and respect for the Board of Supervisors. He reminded the IDA members that, given the demands placed on the Board, it is important that the needs and endeavors of the Authority be presented to the Board several times, in order that they understand the importance of these matters.

Matters from IDA Members

// Mr. Davidson led a discussion of meeting dates for 2007. It was agreed that tentative meeting dates shall be the 4th Monday of every odd-numbered month.

// Mr. Davidson informed the IDA that an erosion and sedimentation problem has been detected on the Hirschfeld/Banker Steel property. Staff will work to resolve the problem.

// Mr. Rosser led a discussion regarding water and sewer within Campbell County. General discussion followed.

After general discussion of the aforementioned matters, no other business was presented for consideration. On a motion by Mr. Driskill, seconded by Mr. Yates, and duly adopted by unanimous vote,

the Campbell County Industrial Development Authority adjourned at 8:59 pm. The next regularly scheduled meeting will be held on January 23, 2006 at 7:30 pm.

Vance Driskill, Chairman

George Rosser, Secretary-Treasurer