

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

March 19, 2009

The regular meeting of the Board of Directors of the Industrial Development Authority of Campbell County, Virginia, was held in the Board level Conference Room, Haberer Building, Rustburg, Virginia, on March 19, 2009.

The Directors present were:

George Rosser, Chairman  
K. William Kirk  
Lewis Robertson  
D. Vance Driskill  
Geraldine Pettigrew

The Directors absent were:

Malcolm Morris

Also Present:

J. Michael Davidson, Economic Development Director and Assistant Secretary-Treasurer  
Amy R. Allen, IDA Staff Support  
Frank Wright, Jr., Esq., Overbey, Hawkins, & Wright

// Mr. Vance Driskill called the meeting to order at 8:02 pm.

Mr. Vance Driskill turned the discussion over to Mr. Davidson.

**Matters from Economic Development Director**

// Mr. Davidson began by asking if the members present approve had any corrections or additions to the meeting minutes from the January 22<sup>nd</sup> meeting. No corrections or additions were given. A motion to approve the January 22<sup>nd</sup> meeting minutes was made by Mr. Robertson and seconded by Mr. Kirk. Mr. Davidson asked if there were any corrections or additions to the meeting minutes from the February 23<sup>rd</sup> meeting. Mr. Robertson pointed out one correction. A motion to approve the February 23<sup>rd</sup> meeting minutes as amended was made by Mrs. Pettigrew and seconded by Mr. Driskill.

// Mr. Davidson next discussed the Financial Report. Mr. Davidson recommended changing the name to a Balance Sheet, which shows the fixed assets of the IDA. Currently the Financial Report shows the full purchase price of the Broadband Equipment however it should show a \$0 as of the next meeting. Mr. Davidson asked if there were any questions of the members present. Mr. Driskill stated that he agreed it should be called a Balance Sheet.

// Mr. Davidson next discussed the Project Updates. He referred the members to their packet of information on the project updates. The Airport East Hotel opened April 1<sup>st</sup>, 2009. Seneca Commerce Park has had a sewer study done by Willey & Wilson of the Rt. 29 corridor. The recommendation is to put in a forced main system back to Yellow Branch.



Aye: Kirk  
Nay: None.  
Absent During Meeting: Morris.  
Absent During Vote: None.

Mr. Davidson reminded the members of the Board of Supervisor's dinner on March 26<sup>th</sup> at the American Legion.

Mr. Davidson informed the members that a new member from Brookneal, Larry Dalton, has been appointed by the Board of Supervisors and will be joining us at the next meeting on May 28<sup>th</sup>.

Mr. Davidson presented no other items for discussion.

**Matters from the Chairman**

// Chairman Rosser had nothing to discuss with the members.

**Matters from IDA Members**

// There were no matters for discussion from the IDA members.

Following general discussion of the aforementioned matters, and with no other business presented for consideration, upon a motion by Mr. Robertson, seconded by Mr. Driskill, and duly adopted by unanimous vote, the Campbell County Industrial Development Authority adjourned at 8:58 pm.

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George Rosser, Chairman

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Vance Driskill, Secretary-Treasurer



**INDUSTRIAL DEVELOPMENT AUTHORITY OF THE COUNTY OF CAMPBELL, VIRGINIA**  
**BALANCE SHEET**  
**May 19, 2009**

**Current Assets:**

Cash in Wachovia Bank (General Fund):	\$34,603.71
Cash in FNB Banker Steel Operating Account:	\$157,372.52
Balance in FNB Banker Steel Collateral Account:	\$55,003.80
Balance in FNB General Fund Time Deposit Account / CD (REF. 709):	\$21,812.81 (as of 12/31/08)
Balance in FNB Sanfacon Time Deposit Account / CD (REF. 437):	\$21,840.88 (as of 12/31/08)
Balance in First National CD 1 (REF. 302)	\$10,352.13 (as of 12/31/08)
Balance in First National CD 2 (REF. 303)	\$10,352.13 (as of 12/31/08)
Balance in First National CD 3 (REF. 304)	\$6,716.59 (as of 12/31/08)
<b>TOTAL OF CURRENT ASSETS:</b>	<b>\$318,054.57</b>

**Fixed Assets:**

Broadband Communication Equipment	\$1,000.00
<b>TOTAL OF FIXED ASSETS:</b>	<b>\$1,000.00</b>

**Current Liabilities:**

(Nothing other than reimbursable loan payments)

<b>TOTAL OF CURRENT LIABILITIES:</b>	<b>\$0.00</b>
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**Fixed Liabilities:**

<b>TOTAL OF FIXED LIABILITIES:</b>	<b>\$0.00</b>
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**Totals:**

<b>TOTAL OF ASSETS:</b>	<b>\$319,054.57</b>
<b>TOTAL OF LIABILITIES:</b>	<b>\$0.00</b>

**NET WORTH:** **\$319,054.57**

**Reconciliations Per April 30, 2009 Bank Statements:**

Account	Statement Balance	O/S Deposits	O/S EFT Withdrawals	O/S Checks	Ending Balance
Wachovia Checking (GF)	\$34,612.37	\$132,667.00	\$0.00	\$132,675.66	\$34,603.71
Banker Steel Operating	\$143,696.77	\$15,192.79	\$1,517.04	\$0.00	\$157,372.52
Banker Steel Collateral	\$53,410.09	\$1,593.71	\$0.00	\$0.00	\$55,003.80