

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

April 28, 2011

The regular meeting of the Board of Directors of the Industrial Development Authority of Campbell County, Virginia, was held in the multi-purpose conference room of the Haberer Building, Rustburg, Virginia, on April 28, 2011.

The Directors present were:

Lewis Robertson, Chairman
K. William Kirk, Vice-Chairman
George Rosser, Secretary-Treasurer
D. Vance Driskill
Larry Dalton
Geraldine Pettigrew

The Directors absent were:

Malcolm Morris

Also Present:

J. Michael Davidson, Economic Development Director and Assistant Secretary-Treasurer
Frank Wright, Jr., Esq., IDA Attorney
Brandon S. Turner, IDA Staff Support

// Chairman Robertson called the meeting to order at 7:33 p.m.

// Chairman Robertson asked the members if they had any corrections or additions to the meeting minutes from the January 27, 2010 meeting. With no corrections or additions given, a motion to approve minutes was made by Mr. Rosser and seconded by Mrs. Pettigrew and duly adopted by unanimous vote of the members present.

Matters from the Economic Development Director

// Mr. Davidson opened the meeting by reviewing financial statements. He noted that, in the previous balance sheet, funds had been deposited from the County to use as incentive payments; these incentives have been allocated and all money in the account is the IDA's. Mr. Davidson informed the Authority that on April 1st he approached Mr. Driskill to sign a check transferring \$10,000 from the First National Bank account to the Wachovia account. This was to protect from overdraft fees as a check request for incentive funds was not processed by the county, thus the funds were not deposited from the County into the IDA account. Mr. Davidson bought a check to have signed at the meeting to transfer the money back to the first National account.

// Mr. Davidson next spoke on project updates; he noted that prospect activity had slowed considerably earlier this year but is picking up again. He has responded to six prospects from the World Economic Development Alliance, and has run several ads in magazines including Site Selection and Global Corporate Expansion.

From an agricultural standpoint, Mr. Davidson informed the Authority that the office continues to process out Phase I applications with the Commodity Storage initiative; Phase II has been approved. Applications have been received, and a meeting will take place next week to determine which applicants will be awarded grants.

Research and Development grant interviews from the Tobacco Commission went well for both Edison 2 and Lawyers Road Energy. Mr. Davidson noted on the caliber of experience from the research scientists on the interview panel, and was encouraged by the high level of questions asked and answers given.

Mr. Robertson asked where Edison 2 will conduct research and manufacturing. Mr. Davidson stated that, should a Tobacco Grant be awarded, research will take place at Mt. Athos; if the grant is not received he is not sure where Edison 2 will be located. Mr. Davidson stated that Edison 2 wants to conduct research and sell, or partner with companies, most components of the vehicle.

Mr. Davidson also covered unemployment data for the county and region. He noted we are still in the good position of being slightly above the state average, but well below the national average.

// Mr. Davidson next gave a briefing on several county updates; first, he informed the Authority of the re-activation of the Livestock Road landfill within the next year. This facility will be owned and maintained by the Region 2000 Services Authority. He mentioned the confusion that some neighbors have had believing that the landfill was closed permanently.

The budget has passed the committees and will likely be passed soon. County departments were requested to reduce budgets by 5%; Mr. Davidson had to reduce the marketing budget. Mr. Davidson stated there will be no tax increase; however, because property values decreased by an average of 1% in the County, the personal property tax rate will likely be changed from \$0.46 to \$0.47 per \$100. This is the equalization rate which will keep county revenue stable. If the rate stays at \$0.46 the county will generate \$210,000 less than before reassessment; however, by moving to \$0.47 the County would generate \$130,000 more than before reassessment. Mr. Davidson noted that the Board hearing for both the reassessment and budget will be on Monday at 7:00 PM.

Mr. Davidson briefly spoke on redistricting in the County. Due to slow growth, the Brookneal district was enlarged significantly; the Concord district shrank considerably due to steady growth. He noted the Seneca district has disappeared and a new district, Spring Hill, was created around the Airport and the northern U.S. 29 corridor.

// On a motion by Mr. Driskill, seconded by Mr. Rosser, and duly adopted by unanimous vote of the members present, the Campbell County Industrial Development Authority entered into a closed session at 7:59 p.m., in accordance with §2.2-3711 (A)(5) of the Code of Virginia of 1950, as amended; discussion or consideration of prospective business(es) and industry(ies) and discussion or consideration of expansion of existing business(es) and industry(ies), for the purpose of discussing matters related to a company(ies) that has not made a decision or public announcement regarding locating or expanding a facility in Campbell County.

The vote was: Aye: Dalton, Driskill, Kirk, Pettigrew, Robertson, Rosser.
 Nay: None.
 Absent: Morris.

On a motion by Mr. Rosser, seconded by Mr. Driskill, and duly adopted by unanimous vote of the members present, the Campbell County Industrial Development Authority reconvened in open session at 8:20 p.m.

CERTIFICATE OF CLOSED MEETING

WHEREAS, the Campbell County Industrial Development Authority had convened a closed session on the 28th day of April, 2011, pursuant to an affirmative recorded vote and in accordance with the provisions of The Virginia Freedom of Information Act; and

WHEREAS, §2.2-3711 of the Code of Virginia requires a certification by the Campbell County Industrial Development Authority that such closed session was conducted in conformity with Virginia law;

NOW, THEREFORE, BE IT RESOLVED that the Campbell County Industrial Development Authority hereby certifies that, to the best of each member's knowledge, (i) only public business matters lawfully exempted from open meeting requirements by Virginia law were discussed in the closed meeting to which this certification resolution applies, and (ii) only such public business matters as were identified in the motion convening the closed meeting were heard, discussed or considered by the Campbell County Industrial Development Authority.

The roll call vote was: Aye: Dalton
 Aye: Driskill
 Aye: Kirk
 Aye: Pettigrew
 Aye: Robertson
 Aye: Rosser
 Nay: None
 Absent During Meeting: Morris
 Absent During Vote: Morris

// Upon exiting the closed session, Mr. Rosser inquired about the airport fuel farm project. Mr. Davidson informed the Authority that the project was bid out and two proposals came back; however there were two issues that stalled the project. The project was initially more costly than anticipated, but the Delta Airport consultant could work through this. The major issue is that two tanks were proposed for two types of fuel; the supplier of “av-gas” will not allow it to be branded for sale if “mo-gas” is on the property, and pilots will only purchase branded “av-gas”.

Matters from the Chairman

// Mr. Robertson did not have any updates for the Authority.

Matters from IDA Members

// There were no further comments or questions from the Authority.

// With nothing further presented for consideration, upon a motion by Mr. Rosser, seconded by Mr. Driskill, and duly adopted by unanimous vote of the members present, the Campbell County Industrial Development Authority adjourned at 8:31 p.m. The next meeting will be held in on July 28, 2011 at 7:30 p.m. in the Board Level Conference Room, Haberer Building, in Rustburg, Virginia.

117

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

January 27, 2011

Lewis Robertson, Chairman

George Rosser, Secretary-Treasurer