

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

June 23, 2022

The meeting of the Board of Directors of the Industrial Development Authority of Campbell County, Virginia, was held in the Citizen Services Building first-floor conference room, Rustburg, Virginia, on June 23, 2022.

The Directors present were:

Vance Driskill, Chairman
Dennis Rosser, Vice Chairman
George Rosser, Secretary Treasurer
Thomas Vaughan

The Directors Absent were:

Jack Dean
Larry Dalton
Don Wooldridge

Also present:

Nina Rezai, Campbell County Economic Development Manager
Frank Wright, Esq., Overbey, Hawkins, Wright, & Vance, PLLC
Cindy Babb, Economic Development Coordinator

Call to Order

// Chairman Driskill called the meeting to order at 7:07 p.m.

Review and Approval of Minutes

// All members having acknowledged review of the minutes of April 27, 2022, Chairman Driskill called for a motion to approve, Dennis Rosser motioned and Mr. George Rosser seconded. With all in favor and none opposed, the minutes were approved.

Staff Changes

// Next, Ms. Rezai informed the Authority that Cindy Babb arrived with the Department in May but will be leaving at the end of June.

Financial Report

// Ms. Rezai reviewed the IDA balance statement and Simplimatic Lease statement. There is no indication of revenue change. Board members discussed researching options to generate more interest than the checking account. Members discussed possibly a savings account or looking into different banking options. Ms. Rezai recommended keeping some funds in a local account for simplicity during transitions. Board members decided to table the discussion until more members were available for input. Ms. Rezai will present options for longer discussion

Project Updates

// Ms. Rezai reviewed the project updates, including updates about Campbell County's HUB Zone and the benefits it has for businesses. Ms. Rezai also informed the board about updates to the site selector feature, noting there are currently 41 available listings.

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// Ms. Rezai presented options for a sign outside Simplimatic. Board members discussed the cost. Board member Tommy Vaughan motioned to approve no more than \$12,000 for McBride to install the sign and RSG Landscaping to provide landscaping. Dennis Rosser seconded the motion. With all in favor and none opposed, the motion was approved.

IDA Incentive Program Discussion

// Chairman Driskill provided an overview of the most recent Start Small grant recipients. Board members discussed other possible small business incentives, including the possibility of a revolving loan fund. Ms. Rezai would follow up with Campbell County grant staff to provide more information. Discussion was tabled for future.

Construction Project Review

// Ms. Rezai provided an overview of missed opportunities and construction costs and information to attract businesses to available sites. Board members discussed the possibilities of creating buildable lots on available sites that are 30,000 square feet or larger. More discussion was tabled for future meeting.

Adjourn

// Hearing no further questions, Chairman Driskill called for a motion to adjourn. Dennis Rosser approved motioned and George Rosser seconded. With all in favor and none opposed, the meeting adjourned at 8:06 p.m.

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Vance Driskill, Chairman

Dennis Rosser, Vice Chairman