

**PRINCE EDWARD COUNTY
INDUSTRIAL DEVELOPMENT AUTHORITY
MEETING MINUTES
Conference Call
1-844-890-7777 | Access Code 390313#
8 a.m. – Monday, November 23, 2020**

Due to the COVID-19 Emergency, the Industrial Development Authority of Prince Edward County will be operating pursuant to and in compliance with “EMERGENCY ORDINANCE TO EFFECTUATE TEMPORARY CHANGES IN CERTAIN DEADLINES AND TO MODIFY PUBLIC MEETING AND PUBLIC HEARING PRACTICES AND PROCEDURES TO ADDRESS CONTINUITY OF OPERATIONS ASSOCIATED WITH PANDEMIC DISASTER,” adopted by the Prince Edward County Board of Supervisors, April 7, 2020.

This meeting is closed to in-person participation by the General Public, but citizens may join the meeting by calling **1-844-890-7777 | Access Code 390313#**

MEMBERS PRESENT IN-PERSON: n/a

MEMBERS PRESENT BY PHONE: Robert Atkinson
Edgar Jones
Mike Montgomery
Fred Russell
Tim Tharpe
Brad Watson
Joyce Yeatts

ALSO PRESENT: Doug Stanley, County Administrator, Kate Pickett, Director of Economic Development, & Terri Atkins Wilson, IDA Attorney

ABSENT: none

At 8:01 a.m., there being a quorum present, Mr. Watson welcomed everyone and called the November 23, 2020 IDA Meeting to order.

Electronic Meeting Certification

Mr. Watson read the following electronic meeting certification: Due to the COVID-19 Emergency, the Industrial Development Authority of Prince Edward County will be operating pursuant to and in compliance with “EMERGENCY ORDINANCE TO EFFECTUATE TEMPORARY CHANGES IN CERTAIN DEADLINES AND TO MODIFY PUBLIC MEETING AND PUBLIC HEARING PRACTICES AND PROCEDURES TO ADDRESS CONTINUITY OF OPERATIONS ASSOCIATED WITH PANDEMIC DISASTER,” adopted by the Prince Edward County Board of Supervisors, April 7, 2020.

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Introductions

Mr. Watson explained that because the meeting was being conducted in-person and by phone, there would be a roll call vote for all votes taken during the meeting, along with a roll call for attendance. The roll call attendance was as follows:

Aye: Robert Atkinson Nay:
Edgar Jones
Mike Montgomery
Fred Russell
Tim Tharpe
Brad Watson
Joyce Yeatts

Meeting Minutes

Mr. Watson asked if there were any edits to be made to the October 9, 2020 IDA meeting minutes or if there was a motion for them to be approved as is. Mr. Russell made a motion to approve the October 9, 2020 IDA meeting minutes. The motion was seconded by Mr. Montgomery. The motion was approved by the following vote:

Aye: Robert Atkinson Nay: (none)
Edgar Jones
Mike Montgomery
Fred Russell
Tim Tharpe
Brad Watson
Joyce Yeatts

Treasurer’s Report

The Treasurer’s Report was given by Ms. Pickett. She reported a balance of \$1,048,862.99 as of November 22, 2020. She reviewed the information from the report, as follows:

**Prince Edward County IDA Treasurer’s Report
November 23, 2020**

Deposits since last meeting (October 9, 2020)	
Paris Ceramics October equipment payment	\$3,774.25
Paris Ceramics October building payment	\$3,500.00
October 2020 Interest from Bank	\$293.80
TOTAL	\$7,568.05
Disbursements since last meeting (October 9, 2020)	

CARES Act Business Grants	\$116,000.00
Dominion: 230 Kelly Lane	\$210.23
Paris Ceramics: credit for overpayment	\$19.01
TOTAL	\$116,229.24
BANK BALANCE AS OF NOVEMBER 22, 2020	\$1,048,862.99

MONTHLY REVENUE

Paris Ceramics Building Loan	\$840,000	\$3,500 monthly	\$427,000 balance
Paris Ceramics Waterjet Loan	\$200,000	\$3,774.25 monthly	\$151,445.95 balance

YEARLY EXPENDITURES

Hotel Express, LLC	\$28,554
Hotel Weyanoke	\$15,505
Farmville Hotel Partners, LLC	\$26,845
VACorp (insurance)	\$1,500
J.R. Tharpe Trucking	\$100,000
Poplar Hill CDA	Based on assessed values & owner payments

Ms. Yeatts moved the Treasurer’s Report be approved, which was seconded by Mr. Russell. The motion was approved by the following vote:

- | | | |
|------|-----------------|-------------|
| Aye: | Robert Atkinson | Nay: (none) |
| | Edgar Jones | |
| | Mike Montgomery | |
| | Fred Russell | |
| | Tim Tharpe | |
| | Brad Watson | |
| | Joyce Yeatts | |

Economic Development Update

Mr. Watson asked Ms. Pickett to give an economic development update. Ms. Pickett provided the following update:

Twin Rivers Project Mr. Montgomery made a motion to approve the second amendment to the purchase and sale agreement with Twin Rivers and to authorize the Chair of the Board to sign on behalf of the Board. Mr. Atkinson seconded the motion.

Paris Ceramics Buy-Out
Heartland Innovative Technology Park
Prospect for Business Park
CARES Act Committee Update

There being no other business to discuss, Mr. Tharpe made the motion to adjourn the meeting, which was seconded by Mr. Atkinson. The motion was approved by the following vote:

Aye:	Robert Atkinson	Nay: (none)
	Edgar Jones	
	Mike Montgomery	
	Fred Russell	
	Brad Watson	
	Joyce Yeatts	

The meeting was adjourned at 8:39 a.m.