

**PRINCE EDWARD COUNTY  
INDUSTRIAL DEVELOPMENT AUTHORITY  
MEETING MINUTES  
Conference Call  
1-844-890-7777 | Access Code 390313#  
8 a.m. – Friday, December 4, 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, Guy Kellner (new owner of Paris Ceramics)

**ABSENT:** none

At 8:00 a.m., there being a quorum present, Mr. Watson welcomed everyone and called the December 4, 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 November 23, 2020 IDA meeting minutes or if there was a motion for them to be approved as is. Mr. Atkinson made a motion to approve the November 23, 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	

**Current Business**

*Paris Ceramics* - Mr. Watson stated that the first manner of business is the Paris Ceramics buy-out, which has been carried over from the previous meeting. He asked if the loan is assumable. Ms. Atkins Wilson stated that the lease can be assigned with the permission of the IDA Board. Mr. Atkinson asked if it is a loan or a lease. Ms. Atkins Wilson responded by stating that it is a lease purchase. The terms of the original lease are in effect but they changed it to a lease/purchase, which gave them the right to purchase the building. Mr. Atkinson asked if all the lease payments counted toward the principal. Ms. Atkins Wilson stated that they do. Mr. Montgomery stated that as stewards of the County's funds, we had already given the loan with 0% interest in the lease/purchase agreement. He stated that he thinks the face value of the debt should be paid back to the County. Ms. Yeatts said that she agrees. Mr. Stanley stated that this was Mr. Kellner's request and that we wanted to put it in front of the Board. Since the loan is 0% interest, getting the cash in hand is of value, but the County and IDA have, indeed, made some concessions to Paris Ceramics. Mr. Atkinson asked if the Board wanted to forgo 5% of the debt to get the debt back now? Is having that money in hand worth that? Mr. Watson asked Mr.

Kellner what his next course of action would be if there was no offer for any type of discount. Mr. Kellner stated that he must make a cash transaction in order to fulfill the requirements of the SBA loan he has taken out. The loan requires that he pay off the note of the building. He stated that he would pay off the building without the discounted price for this reason. Mr. Kellner stated that the intent is to continue to grow the company, expose the product to the west coast, stay in Farmville, and grown employment and the business, which are benefits to the County and the IDA. Mr. Montgomery stated that he previously wasn't sure if Mr. Kellner intended to make a one-time payment or if he wants to continue with monthly payments. Mr. Kellner responded by staying that he wants to pay it off all at once. Mr. Montgomery said that he'd have less problem with the 5% for a quick pay off. Mr. Atkinson asked if he wanted to pay off the equipment loan or continue with it. Mr. Kellner said he would like to continue with the equipment loan and possibly to do more with the County. SBA has agreed to carry that note as a non-subordinate. Mr. Watson stated in conclusion, Mr. Kellner would like to pay off the building/land with a 5% discount and continue to carry the loan. He asked if there were any other questions or comments. Hearing none, he asked if anyone would like to make a motion. Mr. Montgomery moved that the Board approve the pay off of the existing loan for the building/land at a 5% discount from the current face value to the new owner and further moved that the Board authorizes the Board Chair to act on behalf of the Board to execute any and all documents necessary to facilitate the agreement. In addition, the Board agrees to allow the equipment loan to be assumed by Mr. Kellner, as well. Mr. Russell seconded the motion. 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	

*Lockwood Property* - Mr. Watson stated that the paths/trails around the Lockwood property are impassable. We need those to be clear to utilize them to show prospects the property. Lockwood recommended Ted Briggs out of Lynchburg who has worked on that property for twenty years. He is clearing the paths for us. He stated that we have also had several requests to hunt on the property, including my own request. The County feels that we shouldn't allow any hunting on the property. There isn't any hunting on County property now. They think instead of deciding who can and cannot hunt, that we should have a no hunt policy. Once the boundaries are cleared again, we can post it around the property. Mr. Watson made a motion that the Board adopt a no hunting policy for the Lockwood property. Mr. Yeatts seconded the motion. 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

*CARES Act Committee* - Mr. Montgomery stated that recent information was sent out that said that the money needs to be spent by the end of the year. The County has allocated the money to the businesses before the end of the year. Is it necessary that the business spend the money by the end of the year, as well? Can they deposit it into their account or do they physically have to spend those dollars? Mr. Stanley stated that there is a lot of questions about that and that we will talk to our auditors about it and get back to the Board with an answer.

**Adjournment**

There being no other business to discuss, Mr. Montgomery made the motion to adjourn the meeting, which was seconded by Mr. Tharpe. 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	

The meeting was adjourned at 8:35 a.m.