

**PRINCE EDWARD COUNTY
INDUSTRIAL DEVELOPMENT AUTHORITY
MEETING MINUTES**

**Charley's Waterfront Café, River Room
201 Mill Street, Farmville, VA 23901
12pm – July 29, 2016**

MEMBERS PRESENT: Robert Showalter, Chairman
Gwen Eddleman, Vice Chair
Edgar Jones
Fred Russell
Michael Montgomery
Ken Copeland

ALSO PRESENT: W. W. Bartlett, County Administrator; Alton L. Knighton, Jr., Woods Rogers PLC

ABSENT: Tim Tharpe

At 12:00 pm, there being a quorum present, Mr. Showalter welcomed everyone and called the July 29, 2016 IDA Meeting to order.

Mr. Showalter then opened the Public Hearing regarding the IDA of Prince Edward County issuance of a \$9,900,000 Bond for the benefit of Ferrum College in Franklin County, Virginia. There being no one wishing to speak, Mr. Showalter closed the Public Hearing.

Mr. Al Knighton, from Wood Rogers, reviewed the Resolution, which served as a substitute resolution adopted by the IDA at the June 28, 2016 meeting.

Ken Copeland made a motion to approve the substitute Resolution. The motion was seconded by Fred Russell. The motion was approved by the following vote:

Aye:	Robert Showalter	Nay:
	Gwen Eddleman	
	Ken Copeland	
	Fred Russell	
	Edgar Jones	
	Michael Montgomery	

Mr. Showalter then asked if there were any changes or comments regarding the June 28, 2016 IDA meeting minutes. There being none, Fred Russell made a motion to approve the June 28, 2016 IDA Minutes. The motion was seconded by Gwen Eddleman. The motion was approved by the following vote:

Aye:	Robert Showalter	Nay:
	Gwen Eddleman	
	Ken Copeland	
	Fred Russell	
	Edgar Jones	
	Michael Montgomery	

The IDA Treasurers Report for June 30, 2016 was presented.

**INDUSTRIAL DEVELOPMENT AUTHORITY
OF PRINCE EDWARD COUNTY
TREASURER'S REPORT
June 30, 2016**

Industrial Development Authority:

Benchmark Bank Balance as of June 30, 2016

\$538,564.17

- YTD Interest for 2016: \$1,180.47
- Draw #2 of the loan to W. C. Newman Concrete in the amount of \$81,900 was disbursed on July 5, 2, 2016. There is \$-0- amount remaining to disburse on the loan.

Being there were no comments, the June 30, 2016 Treasurer's Report was accepted.

Since there was no additional business Ken made a motion that the July 29, 2016 IDA Meeting be adjourned. The motion was seconded by Fred Russell. The motion was approved by the following vote:

Aye:	Robert Showalter	Nay:
	Gwen Eddleman	
	Ken Copeland	
	Fred Russell	
	Edgar Jones	
	Michael Montgomery	

The IDA meeting was adjourned at 12:20pm.

W.W. Bartlett

W. W. Bartlett, Secretary

Approved by: R.M. Showalter
Robert M. Showalter, Chairman