

**PRINCE EDWARD COUNTY
INDUSTRIAL DEVELOPMENT AUTHORITY
MEETING MINUTES
Charley's Waterfront Café, 201-B Mill Street, Farmville, Virginia
12pm – September 28, 2015**

MEMBERS PRESENT: Robert Showalter, Chairman
Virginia Price, Vice Chairman
Tim Tharpe
Edgar Jones
Ken Copeland
Gwen Eddleman

ALSO PRESENT: Sharon Carney, Director of Eco. Development/IDA Secretary;
Eric Tinnell, IDA Attorney;
Daniel Glass, Longwood University Intern

ABSENT: James Moore

At 12:04 pm, there being a quorum present, Mr. Showalter welcomed everyone and called the September 28th, 2015 IDA Meeting to order.

Mr. Showalter asked for an approval of the June 10, 2015 IDA meeting minutes. There being no comments, Ken Copeland made a motion to approve the Minutes of the June 10, 2015 meeting. The motion was seconded by Virginia Price. The motion was approved by the following vote:

Aye:	Robert Showalter	Nay:
	Virginia Price	
	Edgar Jones	
	Tim Tharpe	
	Ken Copeland	
	Gwen Eddleman	

Mr. Showalter then asked Sharon for the IDA's Treasurer's Report. Sharon presented the following Treasurer's Report as of August 31, 2015

**INDUSTRIAL DEVELOPMENT AUTHORITY
TREASURER'S REPORT
August 31, 2015**

Industrial Development Authority:

Benchmark Bank Balance as of August 31, 2015	\$582,010.91
<ul style="list-style-type: none">• YTD Interest for 2015: \$788.01• \$1,000 was received from Hampden-Sydney College for their annual Bond Administration fee.• \$4,041.50 was paid to Hurt & Proffitt for their engineering services regarding the development of an access road and development of property at the Prince Edward Industrial Park.• \$350.00 was paid to EnviroFor, LLC. for the cruise of the timber at the Prince Edward Industrial Park.• As of this date, there is still no word on the disposition of the Manor Golf Course \$50,000 IDA loan.	

At this time, Mr. Showalter made an announcement that at the recent Poplar Hill Community Development Authority (CDA) Meeting, the Authority had authorized the repayment of \$15,000 to the IDA toward the \$50,000 loan balance, for the loan the IDA had given (December 15, 2011) to pay off a pending IRS lien against the Manor Golf Course. Mr. Showalter did not know if there would be future instalments to repay the balance, or if this was a onetime settlement. Sharon Carney stated she would contact Hunter Watson, who is on the CDA Board, to get a copy of the Poplar Hill Community Development Authority Minutes, which should give all the details.

There being no additional comments, Virginia Price made a motion to accept the August 31, 2015 Treasurer's report. The motion was seconded by Ken Copeland. The motion was approved by the following vote

:

Aye: Robert Showalter
 Virginia Price
 Edgar Jones
 Tim Tharpe
 Ken Copeland
 Gwen Eddleman

Nay:

At this time, Mr. Showalter asked Sharon to proceed with her presentation about the development of a new access road at the Prince Edward Industrial Park. Sharon went over the following items:

**PRINCE EDWARD INDUSTRIAL PARK
 ACCESS ROAD PROJECT BUDGET**

PROPOSED ROAD PROJECT COST

(See Hurt & Proffitt-July 22, 2015 estimate) **\$1,058,650**

INCOME SOURCES

Virginia Tobacco Commission Indemnification and Revitalization

Special Projects Grant Application
 On September 23, 2015 the Tobacco Commission a Special Projects grant \$ 328,395

Virginia Tobacco Commission Indemnification and Revitalization

Southside Economic Development Grant
 Prince Edward County on October 7th, 2015 intends to apply for a Southside Economic Development Grant in the amount of \$49,080. The maximum amount of the grant award in this category is limited to the amount of the Tobacco Commission local allocation. For 2015-16 Prince Edward County's allocation is limited to \$49,080. These funds will be used for the development and construction of the Access Road and/or the development of Lot #11. (See estimate for development of Lot #11) \$49,080

Virginia Department of Transportation

Revenue Sharing Grant
 Prince Edward County plans to submit a Revenue Sharing Grant to VDOT by October 30, 2015. These funds will be used towards the design, engineering, and construction of the Access Road. The Revenue Sharing Grant program is limited to only 50% of the project cost. Using the project cost estimate prepared by Hurt & Proffitt Engineering, the maximum grant amount would be \$529,325. \$529,325

Timbering of 60+/- acres at the Prince Edward County Industrial Park

Timber appraisal
 In August a timber cruise of the 60+/- acres of undeveloped land at the Prince Edward Industrial Park was conducted by EnviroFor, LLC. The appraisal of the timber was estimated at \$57,450 to \$65,250 (See cruise information attached). These funds will go towards the project design, engineering, construction and project oversight of the new Access Road. To assure that the maximum price is obtained the timber will be sold through a competitive bid process. \$65,250

Industrial Development Authority

Contribution
 The funding shortfall for the Access Road Project will be approximately about \$86,600. This amount may vary depending on VDOT Revenue Sharing Program funding, how low the construction bids come in and how much value the timber will yield. \$86,600

After the presentation was complete, Sharon explained that the IDA needed to authorize action to hire Hurt & Proffitt Engineering. Being no additional discussion, Virginia Price made a motion, to hire Hurt & Proffitt Engineering to conduct a boundary survey of the of the 60+/- acres at the Prince Edward Industrial Park IDA; to establish the timbering property setbacks from the streams and wetlands; at a cost not to exceed \$10,000, and to authorize Chairman Showalter to sign any and all documents associated with this engineering/survey process. The motion was seconded by Gwen Eddleman. The motion was approved by the following vote:

Aye: Robert Showalter
Virginia Price
Edgar Jones
Tim Tharpe
Ken Copeland
Gwen Eddleman

Nay:

Sharon then explained that the members needed to take action on the timbering of the land. Virginia Price made a motion to proceed with the advertising and bidding of the logging of 60+/- acres at the Prince Edward Industrial Park, and to authorize Chairman Showalter to sign any and all documents associated with the timbering of the IDA property. The motion was seconded by Edgar Jones. The motion was approved by the following vote:

Aye: Robert Showalter
Virginia Price
Edgar Jones
Tim Tharpe
Ken Copeland
Gwen Eddleman

Nay:

Sharon stated that the final action needed to be taken by the IDA members is to authorize the appropriation of up to a maximum of \$86,600 towards the construction of the Access Road. There was some discussion as to the variables in the estimated project. Edgar Jones suggested that in the event more than the \$86,600 would be needed for the road construction the IDA should meet again discuss.

A motion was then made by Tim Tharpe to authorize, and appropriate a maximum of \$86,600 toward the construction of a new access road at the Prince Edward Industrial Park, and to authorize Chairman Showalter to sign any and all documents associated with the disbursement of the approved funds. In addition if the amount needed to build the road exceeds the \$86,600 limit the IDA Board will meet again to discuss alternatives. The motion was approved by the following vote:

Aye: Robert Showalter
Virginia Price
Edgar Jones
Tim Tharpe
Ken Copeland
Gwen Eddleman

Nay:

There being no additional IDA business, Gwen Eddleman made a motion for the meeting to adjourn. The motion was seconded by Virginia Price. The motion was approved by the following vote:

Aye: Robert Showalter
Virginia Price
Edgar Jones
Tim Tharpe
Ken Copeland
Gwen Eddleman

Nay:

The IDA meeting was adjourned at 1:05pm.

Sharon Lee Carney, Secretary

Approved by: _____
Robert M. Showalter, Chairman