

**PRINCE EDWARD COUNTY
INDUSTRIAL DEVELOPMENT AUTHORITY
MEETING MINUTES
Visitor Center
Prince Edward County
8 a.m. – May 21, 2019**

MEMBERS PRESENT: Fred Russell
Mike Montgomery
Robert Atkinson
Ken Copeland
Edgar Jones
Tim Tharpe
Brad Watson

ALSO PRESENT: Wade Bartlett, County Administrator; Kate Pickett Eggleston; Director of Economic Development; Teri Atkins-Wilson

ABSENT: (Edgar Jones was absent from voting on the first two items, as he arrived late.)

At 8:00 am, there being a quorum present, Mr. Russell welcomed everyone and called the May 21, 2019 IDA Meeting to order.

Election of Officers

Mr. Russell asked for nominations for the election of officers.

Mr. Atkinson nominated Mr. Watson for the position of Chair of the Board of the IDA. The motion was seconded by Mr. Tharpe. The motion was approved by the following vote:

Aye:	Fred Russell	Nay: (none)	Abstain: Brad Watson
	Mike Montgomery		
	Robert Atkinson		
	Ken Copeland		
	Tim Tharpe	(Edgar Jones not present at this time.)	

Mr. Russell nominated Mr. Montgomery for the position of Vice-Chair of the Board of the IDA. The motion was seconded by Mr. Watson. The motion was approved by the following vote:

Aye:	Fred Russell	Nay: (none)	Abstain: Mike Montgomery
	Robert Atkinson		
	Ken Copeland		
	Tim Tharpe		
	Brad Watson	(Edgar Jones not present at this time.)	

Mr. Watson nominated Ms. Eggleston for the position of Secretary. Mr. Atkinson seconded the motion. The motion was approved by the following vote:

Aye:	Fred Russell	Nay: (none)	
	Mike Montgomery		
	Robert Atkinson		
	Ken Copeland		
	Tim Tharpe		
	Brad Watson	(Edgar Jones not present at this time.)	

Meeting Minutes

Mr. Russell handed over leadership of the meeting to the new Chair, Mr. Watson. Mr. Watson asked for an approval of the November 27, 2018 IDA meeting minutes.

Mr. Russell moved the minutes for November 27, 2018 be approved. The motion was seconded by Mr. Copeland. The motion was approved by the following vote:

Aye:	Fred Russell	Nay: (none)
	Mike Montgomery	
	Robert Atkinson	
	Ken Copeland	
	Tim Tharpe	
	Brad Watson	(Edgar Jones not present at this time.)

Treasurer's Report

Mr. Watson then asked Ms. Eggleston to review the IDA's Treasurer Report. Ms. Eggleston provided a recap of the deposits and expenditures since the last meeting and informed the Board the bank balance on April 30, 2019 was \$692,553.06. She also informed the Board that Paris Ceramics had paid off two of their loans for machinery/equipment.

Mr. Russell moved to approve the Treasurer's report for May 21, 2019. The motion was seconded by Mr. Atkinson. The motion was approved by the following vote:

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

Funding Request

Mr. Bartlett presented a funding request to the Board from Paris Ceramics. The request is for a loan for a new saw and larger water jet machine. The Board discussed the issue.

Mr. Russell made a motion to loan \$200,000 with 5% simple interest to Paris Ceramics for the machinery, as requested. The motion was seconded by Mr. Atkinson. The motion was approved by the following vote:

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

Update on Economic Development Prospects

Ms. Eggleston gave the Board an update on recent economic development prospects and upcoming prospects and projects. Board discussion followed.

Board Member Appointment

Mr. Bartlett discussed that Mr. Jones and Mr. Copeland's terms on the Board will be expiring this June. Mr. Jones will have applied to be reappointed. Mr. Copeland will not be seeking reappointment. The Board discussed possible candidates.

IDA Attorney Discussion

Mr. Bartlett notified the Board that Brian Butler has chosen to no longer serve as attorney for the Board. Another attorney is needed. He then gave the floor to Ms. Atkins-Wilson to discuss her qualifications and rates. After Ms. Atkins-Wilson left the room, the Board discussed the matter.

Mr. Russell moved to appoint Ms. Teri Atkins-Wilson as Attorney to the IDA until June 30, 2020. The motion was seconded by Mr. Atkinson. The motion was approved by the following vote:

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

There being no additional IDA business, Mr. Atkinson moved that the May 21, 2019 meeting be adjourned. Mr. Tharpe seconded the motion. The motion was approved by the following vote:

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

The meeting was adjourned at 8:55 a.m.

W.W. Bartlett, Secretary

Approved by: _____
Brad Watson, Chairman