

**PRINCE EDWARD COUNTY
INDUSTRIAL DEVELOPMENT AUTHORITY
MEETING MINUTES
Visitor Center
Prince Edward County
8 a.m. – May 8, 2018**

MEMBERS PRESENT: Robert Showalter, Chairman
Edgar Jones
Michael Montgomery
Fred Russell
Tim Tharpe

ALSO PRESENT: W. W. Bartlett, County Administrator;

ABSENT: Gwen Eddleman,
Ken Copeland

At 8:00 am, there being a quorum present, Mr. Showalter welcomed everyone and called the May 8, 2018 IDA Meeting to order.

Treasurer's Report

Mr. Showalter then asked Mr. Bartlett to review the IDA's Treasurer Report. Mr. Bartlett provided a recap of the deposits and expenditures since the last meeting and informed the Board the bank balance on May 7, 2018 was \$710,891.89.

Outstanding Loan Balances

Mr. Bartlett then reviewed the outstanding loan balances for the five loans the IDA has outstanding and discussed the failure of CML Recycling and the impact its closing would have on the loan. The Board discussed the best course of action and provided general guidance to the Secretary.

Aye: Robert Showalter
Edgar Jones
Michael Montgomery
Fred Russell
Tim Tharpe

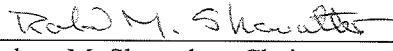
Nay:

On motion by Mr. Russell, seconded by Mr. Montgomery and adopted the following vote:

The meeting was adjourned at 8:45 a.m.



W. W. Bartlett, Secretary

Approved by: 
Robert M. Showalter, Chairman