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**BRIGHTER
BOLDER
BUSINESS**

**MINUTES
BOARD OF DIRECTORS MEETING
INDUSTRIAL DEVELOPMENT AUTHORITY OF HALIFAX COUNTY, VIRGINIA
SEPTEMBER 18, 2020**

RE: MEETING: The Board of Directors of the Industrial Development Authority of Halifax County, Virginia (IDA) held it's monthly meeting on Friday, September 18, 2020 at 8:30 A.M. in the IDA Conference Room.

RE: MEMBERS PRESENT: Those in attendance at the time the meeting was called to order include: Mr. Jeremy Satterfield, Mrs. Nancy Pool, Mr. Brandon Scearce, Mr. Rick Harrell, Mr. Ryland Clark, and Ms. Mattie Cowan.

RE: MEMBERS ABSENT:
Mr. Robert Bates was absent.

RE: OTHERS PRESENT: Mr. Brian Brown – IDA Executive Director, Mrs. Tracy Mallard – IDA Assistant Director, Mrs. Jennifer Clark – IDA Administrative Assistant, Mr. Scott Simpson – Halifax County, Halifax County Administrator

RE: MEETING CALLED TO ORDER: Mr. Jeremy Satterfield called the meeting to order at 8:35 A.M.

RE: ROLL CALL, DETERMINATION OF QUORUM AND APPROVAL OF AGENDA:
Mrs. Jennifer Clark called the roll and Mr. Brian Brown determined that a quorum was present.

Mrs. Nancy Pool made a motion to approve the agenda as presented, seconded by Ms. Mattie Cowan, and duly carried by the Board.

RE: READING AND APPROVAL OF MINUTES:
Upon motion by Mr. Brandon Scearce, seconded by Mrs. Nancy Pool and duly carried, the Board approved the Minutes for the August 21, 2020 Board meeting.

RE: REQUEST TO ENTER INTO CLOSED SESSION:
Motion was made by Mr. Brandon Scearce, and duly carried that:

1. That this Body go into Closed Session or closed meeting pursuant to Virginia Code Section 2.2-3711. That the purposes which are to be the subject of said executive or closed meeting shall be as follows:
2. That the purposes which are to be the subject of said executive or closed meeting shall be as follows:
 - To discuss a prospective business or industry, or the expansion of an existing business or industry where no previous announcement has been made of the business' or industry's interest in locating or expanding facilities in the community, pursuant to Virginia Code Section 2.2-3711.A.5.
 - To discuss real estate matters, Virginia Code Section 2.2-3711.A.3.
 - To discuss personnel matters, pursuant to Virginia Code Section 2.2-3711.A.1.





- To discuss the award of a public contract involving the expenditure of public funds, including interviews of bidder or offerors, and discussion of the terms or scope of such contract, where discussion in open session would adversely affect the bargaining position or negotiating strategy of the Board pursuant to Section 2.2-3711 A. 29. of the Code of Virginia (1950), as amended.

REQUEST TO RETURN TO REGULAR SESSION

Upon Motion by Mrs. Nancy Pool, and duly carried by the Board, the body returned to regular session.

CERTIFICATION

Upon Motion by Mrs. Nancy Pool, the Board voted to take roll call certifying that to the best of the member's knowledge (i) only public business matters lawfully exempt from open meeting requirements under the Virginia Freedom of Information Act and (ii) only such public business matters as were identified in the motion by which the closed meeting was convened were heard discussed or considered in the meeting by the public.

ROLL CALL

Mr. Jeremy Satterfield, Mrs. Nancy Pool, Mr. Brandon Searce, Mr. Rick Harrell, Mr. Ryland Clark, Ms. Mattie Cowan

RE: Action Taken on Items in Closed Meeting

None

RE: Reports of Standing Committees and Officers

A. Finance Committee

1. Current Financials

a. FY 2019/2020 Cash Flow Statement and Balances through August 31, 2020

- Ms. Mattie Cowan went through the balance sheet discussing the total cash and investments balances and the loan balances. Mr. Brian Brown stated another \$300,000.00 would be transferred from American National Bank into the Benchmark CIP account and more funds would be coming in also. Mr. Brian Brown stated a Committee meeting will need to be scheduled before the next Board meeting.
- Ms. Mattie Cowan made a motion to approve the August financials, seconded by Mrs. Nancy Pool, and duly carried by the board.

2. Refinancing existing loan debt update

- VML/VACO was selected as the company to handle the refinancing of existing debt. An RFP should be ready to send out within the next week.

B. Properties & Prospect Committee

1. The Committee last met September 4, 2020.
2. Mr. Jeremy Satterfield stated good, active discussion was had but no action is needed at this point.

C. Executive Committee

1. The Committee last met on September 10, 2020.
2. Mr. Jeremy Satterfield stated no action needs to be taken at this point.

RE: Old Business

A. Construction Updates

1. Shell Building

- Mr. Brown gave a brief update stating the work being done is mostly interior and work is happening rapidly.

2. 2525 Houghton Ave.

- Work is moving rapidly and the company should be operating as early as October.

3. SVAMC

- The report from the Brownfield Testing should be back in the next week or so.

RE: New Business

A. Grant for Tourism Based Business

- Mr. Brian Brown and Mr. Scott Simpson hope to have the grant ready to offer within the next week.

B. Open Comment Period

- Mr. Brian Brown presented the board with an article discussing the unemployment rate in Virginia. The article stated there are more jobs available than unemployment claimants. The problem is the claimants may not have the skills required for the available jobs.
- Mrs. Nancy Pool, Mr. Brandon Scarce, Mr. Rick Harrell, and Mr. Ryland Clark had no comment.
- Ms. Mattie Cowan asked about the rebranding. Mrs. Tracy Mallard stated a press release is set to go out next week. Discussion was had on waiting to next year to change the name from IDA to EDA and the cost being the reason for waiting. The Board was unanimous in waiting a few months and renaming with rebranding to cut down on confusion and cost later on down the road. Discussion was had to make amendments to leases and other items of concern noting the name change.
- Mr. Jeremy Satterfield expressed his appreciation for everyone and their time.

RE: NEXT MEETING DATE

The IDA will hold the next scheduled meeting on October 16, 2020 at 8:30 A.M. in the Halifax IDA Conference Room.

RE: ADJOURNMENT:

Motion was made by Mrs. Nancy Pool, seconded by Mr. Rick Harrell, and duly carried to adjourn.



Respectfully Submitted:

Mr. Brian Brown, IDA Executive Director

Acknowledged:

Robert Bates, Chair

Mattie Cowan, Secretary/Treasurer