

JOINT INDUSTRIAL DEVELOPMENT AUTHORITY

Minutes of Meeting

June 25, 2015

The Joint Industrial Development Authority of Wythe County, Wytheville, and Rural Retreat held a regular meeting on Thursday, June 25, 2015, at 3:00 p.m. in the Council Room of the Wytheville Municipal Building at 150 East Monroe Street, Wytheville, Virginia.

MEMBERS PRESENT

David Kause, Chairman
Dana Pack
Dicky Morgan

John Silva
Jennifer Atwell
Wes Mabe

MEMBERS ABSENT

Charlie White

EX-OFFICIO MEMBERS PRESENT

C. Wayne Sutherland, Jr., Wytheville Town Manager

EX-OFFICIO MEMBERS ABSENT

Michael S. James, Rural Retreat Town Manager
R. Cellell Dalton, Wythe County Administrator

JOINT IDA STAFF PRESENT

David Manley, Executive Director
John Matthews, Associate Director
Virginia Crockett, Administrative Assistant

DETERMINDATION OF QUORUM

Chairman Kause called the meeting to order and determined a quorum to be present. Chairman Kause offered the invocation and Mr. Pack led the Pledge of Allegiance.

CITIZENS' TIME

Mr. Kause welcomed Wayne Sutherland, Wytheville Town Manager, Sandi McNinch, VEDP General Counsel, and Patricia Bevil to the meeting and asked if there was anyone who would like to address the Board at this time. Ms. Bevil thanked the Joint IDA for allowing the VEC to attend. With no further discussion, Chairman Kause continued with the meeting.

SANDI MCNINCH, VEDP GENERAL COUNSEL

Sandi McNinch, General Counsel for the Virginia Economic Development Partnership (VEDP), spoke with the Board about Ethics. Some of the topics covered were: Conflict of Interests Act (COIA), prohibitions under COIA, old and new rules regarding gifts, ethics in public contracting, executive orders, the rules and red flags regarding the Governor's Community Opportunity Fund (COF), confidentiality, the Freedom of Information Act, public records, public and closed meetings, and the VEDP mission. The Board thanked Ms. McNinch for her informative and educational presentation.

APPROVAL OF MINUTES—May 28, 2015

Chairman Kause asked if there were any corrections, additions, or questions regarding the minutes of the combined March and April meeting and if there was a motion to approve the minutes as presented. Ms. Atwell reported that she asked that the wording be changed under the 2015-2016 budget for the April 23 minutes and

that had not been done on the copies of the minutes that the Administrative Assistant forwarded to her. Ms. Crockett stated that she had made the changes, but must have failed to save the corrections. Mr. Manley stated that the minutes from the April and May 2015 would be amended and sent back out. Ms. Atwell stated that she had asked for copies of the minutes prior to the minutes and the changes had not been made. Mr. Manley again stated that they will be corrected and sent back out. Chairman Kause asked if that meant that we can or cannot approve the minutes. Mr. Manley stated that they can be approved "as corrected or amended". Chairman Kause asked if there were any more discussion and if there was a motion to approve the minutes as corrected/amended. There being none, Mr. Silva made a motion, seconded by Mr. Morgan, to approve the minutes as corrected/amended. With no further discussion, the motion passed unanimously.

APPROVAL OF INVOICES

Chairman Kause asked if there were any questions or discussion regarding the invoices for May 2015 and if there was a motion to approve the invoices as presented. Ms. Atwell asked about the amount of \$28.99 for Tech Support something under repairs and maintenance. Mr. Manley stated that he did not understand. Ms. Atwell noted that she could not really tell what the invoice was other than it was for Tech something. Mr. Manley asked for then looked at the invoice and stated that it was for batteries used in the office electronics.

Ms. Atwell asked about the cell telephone charges on the credit card, what they were for, was it just for the one cell telephone. Mr. Manley stated that all telecommunications charges included the cell phone and also for CenturyLink office charges. He added that the cell phone was also considered telecommunications. Mr. Kause asked if that was for the Internet and telephone. Ms. Atwell added that CenturyLink for the \$168.48 was under telecommunications on the check register, but the charges on the First Bank credit card says cell telephone for the amount of \$95.37. Mr. Manley stated that the charges for his JIDA cellphone have always been paid by the credit card each month the same way since it was purchased last year. Ms. Atwell added that she understood that, but asked if it was just for the one charge for the cell telephone. Mr. Manley responded affirmatively and mentioned that cell telephones for businesses are much expensive than for those used by individuals. Ms. Atwell stated that it was quite a bit. Mr. Manley agreed.

Ms. Atwell asked about the office equipment/technology expense for \$145 dollars. Mr. Manley asked to see the invoice and which amount it was. Ms. Atwell stated it was the invoice for \$145.30 for office equipment/technology. Mr. Manley stated that it was a new monitor for the Administrative Assistant's computer, the monitor went out. Ms. Atwell stated that it said monitor and she did not know what it was for. Mr. Manley added that the invoice stated a 24" LED monitor from Dell.

Ms. Atwell asked about the uncategorized income on the Profit and Loss statement for \$160.00. Ms. Crockett stated that it was interest from the bank accounts that was not coded correctly and that it had been corrected after the reports were printed.

Ms. Atwell asked just for clarification of the directors' compensation, was that for 2014 before the Town of Wytheville took over payroll and is that now put under employee salaries and benefits. Mr. Manley stated that it was the charges for the directors' compensation prior to the Town of Wytheville taking over the payroll and the amount has to show in that category since it was actually budgeted and paid out of that category and that the 2015-2016 year will change according to the budget. Ms. Atwell stated that it looked like this budget was not transferred over to the employee salaries and that the amount under employee salaries shows that the budget is over 35 percent when it actually is not because the directors' compensation expense is in employee salaries expense and not in directors compensation expense and not moved to employee salaries. Mr. Manley stated that it always has been and will be changed for the 2015-2016 budget year. Ms. Atwell stated that it looked like one was over and the other over because of the directors' compensation not being moved. Mr. Manley explained that if the money was moved for the first part of the year then it would look disingenuous because the directors' compensation was handled by the JIDA office and not the Town of Wytheville then. The money has to be reflected wherever it was expensed for the year and cannot be recategorized until the new budget year begins. Money still has to be accounted for in the correct year in both the budget and expense side and cannot be changed.

Chairman Kause asked Ms. Atwell if she had any questions regarding the Revolving Loan fund. Ms. Atwell asked about the Profit and Loss Statement where the interest shows up on this report, but none of the information. Mr. Manley stated that the only income that the account has had. Ms. Atwell asked if it goes back into the general fund. Mr. Manley stated that it does go back into the revolving loan fund. Ms. Crockett explained the two different types of interest received on the account now and Mr. Manley reiterated the information regarding the interest. Ms. Atwell stated that the interest shows on the Profit and Loss statement, but not in the Revolving Loan account. Mr. Manley stated that is correct. Chairman Kause asked if that is based on the auditor's recommendations. Mr. Manley stated that it was based on the agreement with the USDA years ago.

Chairman Kause asked if there were any other questions or comments and asked if Lot 24 needed to be discussed today. Mr. Manley stated that the Lot 24 discussion would come later in the meeting. Ms. Atwell asked about the papers that needed to be signed by Ms. Atwell for documentation of the Branch Highways payment. Mr. Manley stated that there was no documentation, that it was a fixed amount in the contract, but that the JIDA staff will provide Ms. Atwell with necessary backup material for the payment.

Ms. Atwell asked about the website, if we were agreeing to pay one-third to the O'Connor group, she knew that there was discussion later in the minutes, but asked if the amount paid was one-third of the development of the website. Mr. Manley stated that he had asked that The O'Connor group begin billing the Joint IDA to get the expenses into the correct year and that we have received two invoices and the third and final invoice will be paid once the website is finished. Chairman Kause asked if this was two-thirds of the amount owed. Mr. Manley stated yes and the last bill will be received when the website is complete.

Chairman Kause asked if there was a motion to accept the invoices as presented. Mr. Pack made a motion, seconded by Ms. Atwell, to approve the invoices for May 2015. With no further discussion, the motion passed unanimously.

**Joint IDA of Wythe County
Check Register
For the Period from June 1, 2015 through June 30, 2015**

Check #	Date	Payee	Amount
EFT	6-25-15	Appalachian Power Company	47.24
EFT	6-25-15	Appalachian Power Company	64.61
EFT	6-25-15	First Bank	841.86
EFT	6-25-15	CenturyLink	168.48
EFT	6-25-15	Robert Moore	1,100.00
7320	6-25-15	Branch Highways	326,337.50
7321	6-25-15	David Manley	103.50
7322	6-25-15	Depot Designs	120.45
7323	6-25-15	John Matthews	39.10
7324	6-25-15	TC's Care and Repair	90.00
7325	6-25-15	The O'Connor Group	4,166.63
7326	6-25-15	Town of Wytheville	31,599.28
7327	6-25-15	VML Insurance	1,715.00
7328	6-25-15	Wytheville Office Supply	VOID
7329	6-25-15	Xerox Corporation	70.75
7330	6-25-15	USPS	241.84
7331	6-25-15	Xerox Corporation	5,943.00
Total			\$373,651.68

STAFF REPORT – ASSOCIATE DIRECTOR

Workshops and Training

- VEDA Membership Meeting, Roanoke – June 2

Meetings

- Danny G – WYVE
- Don Jensen
- Downtown Wytheville Economic Restructuring Committee
- Jerry Hurt
- Revolving Loan Fund Committee
- Rural Retreat Depot Foundation
- Tourism Committee – Beagle Ridge
- Wythe-Bland Young Professionals and steering committee
- Wytheville Golf Club

Website

- In the process of updating our webpage I have been taking pictures of Progress Park, Fairview Park, and Downtown Wytheville. We will be taking picture of Rural Retreat and its industrial park as well. I have also been working to update statistics and uploading content to our DropBox account to share with our developers.

Startup Wythe in

- *Startup Wythe In*, the business idea competition, is still accepting applications and recruiting competitors. The deadline to submit applications is July 15, and Downtown Wytheville, Inc. has received several business ideas. The committee is still working to increase sponsorship, and plans to surpass \$11,000. I sent follow-up emails to college business departments about any interest they may have heard.

Rural Retreat Depot Foundation

- The Rural Retreat Depot Foundation is working to secure funding for building improvements through grants, donations, and potentially financing through the USDA and/or JIDA. They hope to have the exterior completed this fall. The organization is interested in creating a formal business plan, which the JIDA is providing assistance.

STAFF REPORT – EXECUTIVE DIRECTOR

Activity Highlights for period ending June 24, 2015

New or Expanding Business Activity

- Responded to inquiries from
 - VEDP
 - @Corridor
 - Downtown retailers
 - Downtown developer
 - Various entrepreneurs
 - Commercial real estate broker
 - Various local citizens
 - Local Manufacturers
 - Residential real estate brokers
 - Hotelier
 - Development consortium

Active Projects: Ready, Queen, Talking Bird (now Caravan), Aurora, Archer, S8, Tread*, capstone, Weld, Shift*, Copper*, Thunderbolt, Pond*, new and unnamed project (s).

- Closed projects: Foxtrot (VA not on shortlist)

Ongoing Projects

- Lot 24 inspections, negotiations, discussion with Branch Highways and Wythe County. Check mailed 6/23/2015. Closed out.
- Website
 - Circulate prototype page designs (home, internal)
 - Significant editing/design/content creation work
- Budgeting and financial projections
- Honing loan agreements

Meetings/Business Contacts

- Appalachian Regional Comm./DHCD input session (block grants, planning grants, access roads)
- JIDA Loan Committee
- Alan Wood, Coperion
- Bob DiMarino, Coperion
- Don Lillywhite and Chris Loftus, VEC
- Ned Stephenson, Tobacco Commission
- Stacy Richardson, Tobacco Commission

- Michael Feracci, Appalachian Cast Products
- Barry Catron, Coldwell Banker
- Vickie Poore, Appalachian Cast Products
- Various, VEC
- Mary Rae Carter, Secretariat of Commerce
- Rob McClintock, VEDP
- Sandi McNinch, VEDP
- Tom Elliott, aCorridor
- Bill Vaughan, County Engineer
- Jeremy Flynn, Branch Highways
- Cellell Dalton, County Administrator
- Wayne Sutherland, Town Manager – Wytheville
- Joe Gillespie, VEDP
- SVAM Center of Excellence Board of Directors
- Wythe-Bland young Professionals and Steering Committee
- Downtown Wytheville Economic Restructuring Committee
- Board of Supervisors Economic Development Committee
- The O'Connor Group
- Matthew Clarke and Tim Pennington – SchaffnerMTC
- Paul Lindamood, First Sentinel Bank
- Tracey Holliday, The Farmer's Daughter
- Donnie bales, Bear Creek Studios
- Scott Martin, FPS
- Don Jensen, Solid Wood Doors, LLC
- Bob Kirby
- David Denny, Sanford Holshauser
- Eric Chapman, CowanPerry, PC
- Mary Jane Umberger, HR Alliance, LLC
- Jay Gardner, Citizens Co-op
- Peter Patel

Media Activity and PR

- New press release for Startup Wythe In
- Web content creation, best practices research
- Social media
- Developing end-of-year product

Upcoming:

- SEDC annual meeting – Savannah, GA, July 26-28
- IEDC training class – Georgia Tech, Atlanta, GA, August 13-14 (“Economic Development Marketing and Attraction”)
- IEDC certification training class – UNC, Chapel Hill, NC, October 29-30 (“Real Estate Redevelopment and Reuse”)

OLD BUSINESS

WEBSITE

Mr. Manley reported that he and the designers of the website have been discussing new designs for the site and that the developing content is on track for the end of June. He mentioned that the old website host is no longer serving the Joint IDA and that the new one is on track with the new website. The website should be ready for release in a week or so. Mr. Manley added that the Joint IDA site will be as good as or better than any in the area and in the state. Mr. Silva stated that he knew that there were some concerns about the colorization of the site and asked if those concerns were able to be resolved. Mr. Manley responded that the color has been fixed and noted that the information distributed to the Board were mock-up photos and that the site was much less monochromatic and that the issues had been addressed. He added that the final product will be checked carefully before release to make sure that it is what we want to go with before release. Chairman Kause asked if the pictures of the Board were posted on the old website. Mr. Manley stated that he thought that he would wait until the new site is ready and he would get an updated picture of the Board members for the site. Mr. Mabe asked if there was a plan or a way to measure site traffic or see either real or imaginary the impact of what the new website will be. Mr. Manley stated that traffic and the number of people can be monitored, emails from the site can be seen, what pages and for how long they observed can be monitored, and added that there are a lot of different metrics and how you connect that to a project is difficult or almost impossible. Mr. Manley noted

that 99% of the cases have already scanned every inch of your website before you are ever contacted. Ms. McNinch stated that a good website is vital to the organization and that it means a lot. Mr. Manley stated that inaccurate, lack of, or bad information can actually be a deal breaker for potential prospects. Ms. McNinch asked if Virginia Scan would be incorporated into the site. Mr. Manley stated that what Ms. McNinch was asking about was the Virginia Scan property database that would be included into the site. Mr. Manley stated yes and that some of the more commercial type retail locations would be included in the property available, which includes retail and office space and not just industrial space. Chairman Kause stated that he hopes this attracts and drives the traffic that we are looking for and that it is nice to hear that the Joint IDA is on the right track. Ms. McNinch stated that without the website you are actually invisible. Chairman Kause stated that the last thing that the Joint IDA wanted was to be invisible and that he is glad that we are on the right track.

COPIER UPDATE

Mr. Manley reported that the new Xerox copier was installed Wednesday of last week and it is working well. He mentioned that the staff asked for a rushed bill so that it could be expensed in the current budget and not next year.

STARTUP WYTHE IN UPDATE

Mr. Matthews reported that *Startup Wythe In* still has the application process open. The Joint IDA is hosting the event with Downtown Wytheville, Inc. The group has been meeting monthly to get the sponsorship and outline of the competition together. He noted that everything is in place and sponsorships have been obtained. Mr. Matthews mentioned that \$11,000 has been received so far. The Joint IDA staff has been working on getting the word out and contacting colleges and business schools to see if there would be any interest. The JIDA is going to follow-up with contacts.

Ms. Atwell mentioned that one thing that she would like to add was regarding the Business Challenge that Mt. Rogers PDC and the Chamber is working on for the Rural Retreat area and that the Joint IDA was also asked to assist and to be a part of as well. The program is a footprint of the Marion Boot Camp, which everyone has heard about. Mt. Rogers PDC has asked that we provide assistance for Wythe County and the surrounding communities and that Rural Retreat could be responsible to actually access the funds. Ms. Atwell mentioned that everyone could all work together on the same. Mr. Manley added that Mr. Matthews had been working with that organization as planned and requested.

BRANCH CLOSE-OUT FOR LOT 24

Mr. Manley reported that the Lot 24 close-out has been completed and the final payment to Branch Highways was mailed on June 19. He noted that the next steps are to market and fill Lot 24.

REVOLVING LOAN FUND UPDATE

Mr. Manley mentioned that the revolving loan fund payments have been made on time and that the recipients have actually paid extra on each of their loans. He added that word has spread regarding the loan and that there is definitely interest and that he has had contacts and spoken with individuals that is ongoing.

OTHER

aCorridor – Mr. Manley noted that Tom Elliott, Executive Director for Virginia's aCorridor will be retiring at the end of June and that the aCorridor Board will be hiring another director as soon as possible. He added that funding to the aCorridor has been decreased by 9 percent. Mr. Manley stated that the Virginia Economic Development Partnership (VEDP) stated that it was important for this area to have a regional representative in place. The aCorridor Board decided today to continue with a regional representative, but the region will be without a representative for a period of time. Chairman Kause stated that the aCorridor luncheon was held today and since Mr. Elliott's announcement of retirement the aCorridor Board has been concerned with relocating the office from Smyth County, but they are in hopes that Smyth County will decide to rejoin the authority. The JIDA Board will be apprised of any updates on the aCorridor as they occur.

NEW BUSINESS

FY 2015-2016 BUDGET

Mr. Manley stated that the budget that the Board has in front of them was completed today after hearing about funding from both the Town of Wytheville and Rural Retreat and the changes regarding aCorridor. He noted that everything adds up numerically, but if anything looks out of line that it can certainly be corrected. Mr. Manley added that the budget is similar to the 2014-2015 budget with some adjustments based on our needs, but that it

was increased by approximately \$16,000 and that there was a two percent salary increase from the Town for the employees and a one percent Christmas bonus that was not included in the budget and will need to be moved from the funds somewhere else and that he has allowed for that. He mentioned that the 2015-2016 salary and benefits budget is based on last year's numbers.

Ms. Atwell asked, if this the template that the County wanted the Joint IDA to use. Mr. Manley stated that this was his template and it is the categories that were developed working with the auditor. Chairman Kause asked if the Joint IDA was officially out of CRIFA. Mr. Manley answered that it was effective as of July 1. Mr. Manley mentioned that the Revolving Loan Fund interest is not nearly as much as what was showing last year, the account is in a one percent interest bearing rate and not higher.

Mr. Mabe asked what the reason was for the nine percent reduction for the aCorridor. Mr. Manley stated that it was a response to the perceived needs in their budget, the pay that they need to pay out rather than what was being paid out, so everyone cut their shares. He noted that it was \$1.00 per capita. Mr. Sutherland stated that Washington County chose to cut their budget to a flat \$50,000 which made it equitable to the other jurisdictions, so their reduction to \$50,000 led to an 8.9 percent reduction which led to all jurisdictions paying on an equal basis. Mr. Manley stated that he foresees major changes in the group. Chairman Kause stated that they are discussing putting job postings out and applications and resumes will be handled through Eric Workman's office in Bland County and that they will be hiring for the position in the near future.

Mr. Manley stated that he would answer any questions regarding the budget, but asked that it be submitted for the Board's approval today.

Ms. Atwell asked what the difference was between the projected numbers from the 2014-2015 budget to the 2015-2016 budget. Mr. Manley stated because they had changed, the 2015-2016 budget is based on actual numbers and the 2014-2015 budget was based on estimates. Mr. Manley stated that he had spoken with Wayne Sutherland, Wytheville Town Manager and contacted the Town of Rural Retreat this week and that he received the information from them and that he used actual numbers rather than estimates to try and be as accurate as possible. Ms. Atwell stated she was looking at the requested and the projected and there was quite a difference in those particular numbers. Mr. Manley asked for one particular. Ms. Atwell gave an example of \$233,000 to \$218,000. Mr. Manley stated that the entire request was not granted and cut back in Wythe County's budget. The appropriation that the County gives dictates what the Towns contribute.

Chairman Kause asked if Mr. Manley could discuss the Reserve Drawdown as to why it was previously \$199,000 is now \$2,000. Mr. Manley explained that when the budget was submitted to Wythe County last year the Joint IDA came back budget zero dollars from the County, non-funded. He understanding as described by JIDA board leadership at the time was that there had been a reserve fund built up over time and the elected officials felt that if the Joint IDA was sitting on funds that they should use those before they would continue funding. The Joint IDA was budgeted to spend down to \$190,000 from the previous year. There were several requests from Wythe County, Wytheville, and Rural Retreat leaders that the Joint IDA become more transparent, report activities accordingly, and be more involved in the area. The Joint IDA worked hard to fulfill their requests which were achieved and the Joint IDA was funded accordingly. Chairman Kause mentioned that there was a lot of back and forth discussion and the Joint IDA did have a substantial reserve fund, but things were done according to what was asked by the jurisdictions. Mr. Mabe asked what the purpose of the reserved fund was. Mr. Manley explained that the reserve fund was there to be able to be used in an emergency and to potentially assist in funding for projects. However, there had not been an opportunity to use those funds for a project of any kind, so the jurisdictions asked that the reserve be reduced and used for the operation of the Joint IDA which was done over the past two years.

Chairman Kause asked if there was a motion to accept the budget. Mr. Silva made a motion, seconded by Mr. Mabe, to accept the budget as presented.

Ms. Atwell interjected that according to Mr. Manley's statement earlier that directors' compensation and employee salaries would be all under employees and on the 2015-2016 budget they are separated out again. Mr. Manley stated that the accounting will be done according to the budget and will be separated beginning with the 2015-2016 budget, following suggestions of the auditors. Ms. Atwell asked if there was a reason why it had not been done those last six months. Mr. Manley stated that it had not come up before the last audit, so it will be done this year and noted that once you start paying from a category you cannot keep switching things around. Ms. Atwell stated that she understood that, but it was set up as directors' and then now it is all going under employees and now it will be switched back out and right now that what the directors' are paid is not accounted for under directors' compensation, but falls under employees' salaries. Mr. Manley stated that he meant we are paying all of the expenses under one bill and that in the future we will be going by the budget categories as suggested by the auditor during the 2015-2016 budget year. Ms. Atwell stated that she understood that, but he said earlier that they would be under employees. Mr. Manley stated that he either misspoke or Ms. Atwell misunderstood what he had stated. Mr. Silva stated that to be clear going forward the Joint IDA would be

going by the current 2015-2016 budget they had in front of them. Mr. Manley answered yes. Chairman Kause stated that there was a motion and it was seconded to accept the budget and a vote was taken. With no further discussion, the motion passed unanimously.

REVOLVING LOAN FUND APPLICATION

Mr. Manley reported circulated information regarding a loan had been applied for and approved by the loan committee which described the terms of the loan. He asked that the Board look at the narrative as prepared for the loan committee where there is a description of Mr. Don Jensen's background in the sale of solid wood doors, custom wood doors, and high end wood doors. He had a storefront here, but sold his business in the spring to Barry Catron. Mr. Jensen decided that he did not enjoy retirement and began selling wood doors again a couple of months ago and has already netted around \$30,000 in sales in those two months. He currently has a \$12,000 contract that he expects to close shortly. Because he is in his seventies and has had this business for 25 years previously, Mr. Manley did not ask for a business plan. Based on the long conversations that Mr. Manley had with him it is apparent that he is competent and based on his sales the past two months he has no doubt that he will meet his conservative expectations. Mr. Manley recommended to the loan committee that they approve, loan committee did approve. Ms. Atwell pointed out that he did not have a current town business license, so Mr. Manley said he would ask him nicely to apply for a town business license and that the JIDA could go ahead and close the deal, if it is the Board's pleasure. Chairman Kause stated that you will notice on the memorandum that he had abstained the vote on the application because he attended church with Mr. Jensen and knows him personally and just wanted to separate that and let everyone know that he knows him. Mr. Sutherland asked if Mr. Jensen was an Internet based company or in other words he operates from his home. Mr. Manley stated that he visits job sites and works with contractors directly on the work sites and sells at trade show primarily and does not sell doors directly from his home. Mr. Sutherland stated that there would be a zoning violation if he did sell the product from his home. Mr. Manley did check on that and he does not do operations from his home. Chairman Kause stated that he does most of his work at trade shows with log home sales and does most of his work during the summer. Mr. Manley stated that he does have his complete biography, his application, and his door catalog if anyone would like to see those and noted that he will be using the loan for marketing materials, trade shows, and some ads, and has an assistant that answers the phone and does some bookkeeping. Mr. Morgan asked if he just sold to contractors. Mr. Manley stated that he exclusively sells to contractors and sells at trade shows, onsite contractors, log home builders, etc. Mr. Matthews explained some of the areas that he will be selling to, especially a developer of a lodge in Sevierville which is one of the contracts that he will close on shortly. Chairman Kause mentioned that he only takes prepaid orders. Chairman Kause asked if Board approval was needed to continue with the loan. Chairman Kause asked if there was a motion to approve the loan for Mr. Jensen. Mr. Morgan made a motion, seconded by Mr. Silva, to approve the Revolving Loan for Mr. Jensen in the amount of \$25,000. With no further discussion, the motion passed unanimously. Chairman Kause abstained from the vote.

PROJECT UPDATES

None

OTHER

Project Copper – Mr. Manley reported that there was a substantial incentive package offered by the Commonwealth of Virginia and that Governor McAuliffe will more than likely make a call to insure that Wythe County lands the project.

Fairview House – Mr. Pack asked if the old Fairview House (Habitat for Humanity office) was available for sale. Mr. Manley stated that he was not sure and that the ownership of the house is now under Wythe County jurisdiction.

ADJOURN

There being no other business, Mr. Kause adjourned the meeting at 4:25 p.m.

David Kause, Chairman

Attest:

Virginia M. Crockett, Secretary