

August 23, 2007

The Joint Industrial Development Authority of Wythe County, Wytheville, and Rural Retreat held a regular meeting on Thursday, August 23, 2007, at 3:00 p.m. at the Council Room of the Wytheville Municipal Building located at 150 E Monroe Street, Wytheville, Virginia.

MEMBERS PRESENT

Joe Freeman, Chairman
Linda DiYorio
Danny Gordon

William F. Snyder, Vice Chairman
David L. Elmore
Tom W. Jones

MEMBERS ABSENT

Dale Yontz

EX-OFFICIO MEMBERS PRESENT

None

EX-OFFICIO MEMBERS ABSENT

R. Cellell Dalton, Wythe County Administrator
Raymond E. Matney, Rural Retreat Town Manager
C. Wayne Sutherland, Jr., Wytheville Town Manager

DETERMINATION OF QUORUM

Chairman Freeman called the meeting to order and determined a quorum to be present. Mr. Gordon offered the invocation, and Mr. Freeman the Pledge of Allegiance.

CITIZENS' TIME

Mr. Freeman thanked Supervisor Bucky Sharitz for attending the meeting. Mr. Freeman asked if there were any persons present who wished to address the board during citizens' time. There being none, he proceeded with the meeting.

PRESENTATION - Joe Bybee, Wytheville Community College

Mr. Joe Bybee began his presentation by stating he speaks to former board member Dr. David Johnson regularly, and Dr. Johnson sends his greetings. Mr. Bybee provided a handout that summarized the year's workforce development activities. This included statistics on the Career Readiness Certificate testing administered by his office. Mr. Gordon inquired if Mr. Bybee thought the 2007 job fair was a success. Mr. Bybee stated that it was, but the 2006 fair was so successful that it made the 2007 one seem unsuccessful. When put in perspective, 2007 was also a success. Mr. Freeman commented on the Career Readiness Certificate testing, and Mr. Bybee noted that he went with the career coaches and promoted the test in the high schools. Mr. Bybee remarked that his office also does traditional continuing education.

APPROVAL OF MINUTES -June 28, 2007, board meeting

Mr. Gordon made a motion, seconded by Mr. Jones, to adopt as presented. The motion passed unanimously.

APPROVAL OF INVOICES

Mr. Webb explained that the voided check #5333 was the result of cutting a check last month for Anthem Life Insurance when this policy had been cancelled. The Joint IDA staff caught this mistake, and never mailed the check. It is reflected as a void since it was approved in last month's invoices. Dr. Snyder asked what check #5356 was for and Mr. Webb commented that it is the monthly 941 taxes.

Joint IDA of Wythe County
Check Register
For the Period From July 27, 2007 to August 23, 2007

Check #	Date	Payee	Amount
5333V	7/27/07	Anthem Life	-96.75
5347	8/23/07	The Mount Rogers Dev Partnersh	6,899.75
5348	8/23/07	Principal Life Insurance Co.	105.86
5349	8/23/07	Robert G. Moore	1,100.00
5350	8/23/07	Sprint PCS	82.55
5351	8/23/07	Embarq	15.03
5352	8/23/07	Wytheville Office Supply	2.60
5353	8/23/07	Xerox	267.86
5354	8/23/07	Alan Hawthorne - Reimbursement	285.55
5355	8/23/07	Anthem Southeast Dental	99.22
5356	8/23/07	First Bank of Virginia	2,862.87
5357	8/23/07	Embarq	125.42

5358	8/23/07	VA Dept Of Taxation	470.51
5359	8/23/07	Bankcard Services	921.76
5360	8/23/07	Alan R. Hawthorne	4,239.30
5361	8/23/07	Michael B. Webb	2,187.01
5362	8/23/07	Anthem Blue Cross and Blue Shield	2,310.93
5363	8/23/07	Danielle M. Skeens	1,033.15
Total			22,912.62

OLD BUSINESS

AUDIT COMMITTEE REPORT

Mr. Webb reported the audit committee met, and Robinson, Farmer, and Cox performed the audit a few days later. The auditors are still reviewing their findings, but found nothing out of place during their visit. He noted that the audit included Crossroads Regional Industrial Facility Authority, and a draft report should hopefully be ready by the next board meeting.

UPDATE ON POWER RELIABILITY

Mr. Webb explained that Appalachian Power sent three representatives to the August meeting of the Wythe Manufacturing Council at Klöckner Pentaplast of America. The APCo representatives reported that lightning arresters are being placed on the transmission line from the Glen Lyn station in Giles County to the Progress Park substation. There were fewer outages in Progress Park in July than in June. APCo trimmed trees and placed new equipment in the Fairview Industrial Park area, and this seems to have improved reliability. Mr. Freeman noted that Longwood has had no outages since the July 13 meeting with APCo. Mr. Webb noted that new equipment is also installed on the lines serving Hutchinson Sealing Systems. Mr. Jones asked how long the outages were, and Mr. Freeman explained that they only had to be for less than a second sometimes to create problems. Mr. Freeman noted that some companies have more sensitive equipment than others, and Mr. Elmore added that when Rohm and Haas had a Wytheville facility, small flickers would lockup its extruders.

SOUTHERN PROGRESS PARK ENTRANCE SIGN

Mr. Webb reported that Dr. Hawthorne continues to explore options such as an elevated sign at the entrance to Kents Lane. Mr. Gordon asked if the sign will be illuminated, and Mr. Webb replied that is still being researched. It is possible that the sign further along Kents Lane might be an LED sign with a map of the sites. Mr. Gordon commented that signs are needed as trucks are getting lost. Mr. Freeman commented that it takes time for GPS systems to include the new roads such as Kents Lane, and dispatchers are still sending their truckers up Peppers Ferry Road to

reach I-81.

IVANHOE INDUSTRIAL PARK

Mr. Webb reminded the board that Mountain Shelter is considering a housing development on the Ivanhoe Industrial Park. Mr. Andy Kegley of Mountain Shelter is working with Assistant County Administrator Stephen Bear about possible grant funding. There might be an EPA grant that the County or the Joint IDA might seek. Mr. Bear has the environmental reports on the land. Mr. Webb reported that Mr. Bear and Mr. Kegley have not determined what they wish to do about the project. Supervisor Sharitz added that he was not aware of any additional information.

OTHER

There was no other old business.

NEW BUSINESS

GATORADE LEED GOLD CERTIFICATION CEREMONY

Mr. Webb explained that the Blue Ridge Gatorade Facility is the largest gold certified food and beverage facility by the US Green Building Council. The company had a ceremony to celebrate and the Gatorade CEO attended. Mr. Freeman noted that the ceremony was nice and Mr. Sharitz spoke at the event.

MID-ATLANTIC MANUFACTURING AND HYDRAULICS CEREMONY WITH SECRETARY GOTTSCHALK

Mr. Webb reported that Mid-Atlantic Manufacturing and Hydraulics completed its expansion of fifty new jobs. To celebrate, they invited Secretary of Trade and Commerce Patrick Gottschalk to speak at a ceremony. Dr. Hawthorne escorted Secretary Gottschalk from the airport to the ceremony. It was a well-attended event, and plant tours were offered. Mr. Gordon questioned why he was not invited. Mr. Webb replied that his name was on the suggested invitation list the Joint IDA provided the company, and he did not know why the company did not invite him.

PROJECTS UPDATE

Mr. Webb updated the board on a project.

OTHER

Mr. Webb updated the board on the career coaches. He explained the coaches want to meet with manufacturers and are trying to set up shadowing opportunities for high school students. Mr. Freeman asked if the career coaches could present at a board meeting. Mr. Webb replied that Mr. Keith Thompson agreed to speak at the September meeting, but the career coaches could come in October. The board agreed to this.

Ms. DiYorio explained that the Wytheville-Wythe-Bland Chamber of Commerce developed a Junior Achievement program to be implemented in the high school as part of government class. This will cost about \$4,000, and the Chamber is seeking sponsorship. Mr. Gordon made a motion, seconded by Ms. DiYorio, to donate \$500. The motion passed unanimously.

Mr. Elmore asked about Fairfield Glade. Mr. Webb replied he did not know the exact status. The consensus of the board was to invite Mr. Bill Smith to address this matter at the next board meeting.

Mr. Gordon expressed his appreciation to Mr. Sharitz for attending Joint IDA meetings.

ADJOURN

There being no other business, Mr. Freeman adjourned the meeting at 4:02 p.m.

Joseph W. Freeman, Chairman

Attest:

Danielle M. Skeens, Secretary

	General	Special	RLF	Total
Expenses Summary				
Salaries	\$147,320.00			\$147,320.00
Directors salaries	\$5,625.00			\$5,625.00
Salary Related	\$30,444.19			\$30,444.19
Annual leave accrual	\$2,729.80			\$2,729.80
Contract Services	\$5,865.00	\$58,013.87		\$63,878.87
Copier	\$3,643.77			\$3,643.77
Advertising	\$1,773.67	\$400.00		\$2,173.67
Postage	\$254.92			\$254.92
Telecommunications	\$2,553.50			\$2,553.50
Office supplies	\$933.22			\$933.22
Office rent	\$13,200.00			\$13,200.00
Meeting expenses	\$264.81			\$264.81
Subscriptions/books	\$252.24			\$252.24
Dues/membership	\$28,669.00			\$28,669.00
Depreciation expense	\$3,769.74			\$3,769.74
Hosting	\$300.22			\$300.22
Mileage	\$4,708.94			\$4,708.94
Lodging/perdiem	\$1,592.03			\$1,592.03
Conventions/education	\$1,795.00			\$1,795.00
Repairs & Maintenance	\$3,131.92			\$3,131.92
Surety Bond	\$362.00			\$362.00
Public Officials Insurance	\$1,291.76			\$1,291.76
Genl Liab./Prop. Insur	\$1,588.20			\$1,588.20
Office equipment	\$232.10			\$232.10
Utilities	\$1,212.84			\$1,212.84
Job Fair expense	\$9,339.02			\$9,339.02
Industry Appreciation Act.	\$1,005.00			\$1,005.00
Industry Appreciation-golf	\$5,756.55			\$5,756.55
Purchase discounts	(\$24.87)		(\$24.87)	
WOF grants		\$1,013,673.00		\$1,013,673.00
RLF Closing & Other Expenses			\$685.46	\$685.46
RLF Bad Debt Expense			\$120.00	\$120.00
Total Expenses	\$279,589.57	\$1,072,086.87	\$805.46	\$1,352,481.90
Net Income	\$41,184.23	(\$6,696.43)	\$35,006.79	\$69,494.59

Joint IDA of Wythe County
Balance Sheet
June 30, 2007

	General	RLF	Total
ASSETS			
Current Assets			
Cash-petty cash	\$50.00	\$0.00	\$50.00
Cash-checking account	\$339.34	\$4,374.90	\$4,714.24
Cash-LGIP	\$450,540.30	\$649,853.72	\$1,100,394.02
A/R-other	(\$439.65)	\$0.00	(\$439.65)
Prepaid insurance	\$2,985.07	\$0.00	\$2,985.07
Total Current Assets	\$453,475.06	\$654,228.62	\$1,107,703.68
Inventory			
Inventory-land for sale	\$148,347.54	\$0.00	\$148,347.54
Inventory-buildings	\$0.00	\$0.00	\$0.00
Total Inventory	\$148,347.54	\$0.00	\$148,347.54
Property and Equipment			
Fixed assets-furniture/equip.	\$35,939.27	\$0.00	\$35,939.27
Accum. deprec.-equipment	(\$35,939.27)	\$0.00	(\$35,939.27)
Total Property and Equipment	\$0.00	\$0.00	\$0.00
Other Assets			
Deferred payment on land sale	\$100,000.00		\$100,000.00
RLF Outstanding Loan Balance	\$0.00	\$53,964.65	\$53,964.65
Total Other Assets	\$100,000.00	\$53,964.65	\$153,964.65
Total Assets	\$701,822.60	\$708,193.27	\$1,410,015.87
LIABILITIES AND CAPITAL			
Current Liabilities			
Accounts payable	\$244.67	(\$539.65)	(\$294.98)
Accrued annual leave	\$12,824.27	\$0.00	\$12,824.27
Unemployment taxes payable	\$168.00	\$0.00	\$168.00
Deferred income	\$0.00	\$0.00	\$0.00
Total Current Liabilities	\$13,236.94	(\$539.65)	\$12,697.29
Long-Term Liabilities			
RD RLF Grant	\$0.00	\$500,000.00	\$500,000.00
Total Long-Term Liabilities	\$0.00	\$500,000.00	\$500,000.00
Total Liabilities	\$13,236.94	\$499,460.35	\$512,697.29
Capital			
Fund balance - BOY	\$654,097.86	\$173,726.13	\$827,823.99
Net Fund Change	\$34,487.80	\$35,006.79	\$69,494.59
Total Capital	\$688,585.66	\$208,732.92	\$897,318.58
Total Liabilities & Capital	\$701,822.60	\$708,193.27	\$1,410,015.87