

The Carroll County Industrial Development Authority held its regular monthly meeting on Monday, March 4, 2019 at the Carroll County Governmental Complex in Hillsville.

Members present: Chairman Clinton Willie, Roger Wilson, Larry Edwards, Ronnie Collins and Secretary Larry Chambers.

Also, County Administrator and IDA Executive Director Steve Truitt and IDA Treasurer Sandy West.

Minutes

Mr. Wilson made the motion to approve the minutes of the Feb. 4, 2019 meeting as submitted. Mr. Edwards seconded the motion, which was approved by a 5-0 vote.

Closed Meeting

Upon a motion by Mr. Chambers, seconded by Mr. Collins and approved by a 5-0 vote, the Authority entered into a closed session pursuant to Virginia Code Section 2.2-3711 (Section A.3 for acquisition or disposition of real property).

Return to Regular Session – Certification

On a motion by Mr. Chambers, seconded by Mr. Wilson, and approved by a 5-0 vote, the IDA returned to regular session and adopted the following resolution.

WHEREAS, the Authority has convened a closed session on this date pursuant to an affirmative recorded vote and in accordance with the provisions of the Virginia Freedom of Information Act; and

WHEREAS, Section 2.1-3711 (A.3 Acquisition or Disposition of Real Property) of the Code of Virginia requires a certification by this Authority that such closed meeting was conducted in conformity with Virginia law.

Claims Report

Mr. Chambers made the motion to approve the monthly claims presented by Ms. West. The motion was seconded by Mr. Edwards and approved by a 5-0 vote.

Treasurer's Report

Mr. Edwards made the motion to approve the treasurer's report, seconded by Mr. Wilson and approved by a 5-0 vote.

S&S Transporters Motion

After discussion, Mr. Edwards made the motion to allow S&S Transporters to begin repayment of its loan to the Virginia Tobacco Commission obtained through the IDA six months later than the original due date. As part of his motion, Mr. Edwards acknowledged that the IDA has already sent the first payment to the Tobacco Commission and that S&S Transporters will be allowed to discharge the debt 6 months in arrears for the life of the loan. Mr. Truitt was instructed to modify the performance agreement and documentation of the economic incentive deal to reflect this decision. Mr. Wilson seconded the motion, which was approved by a 5-0 vote.

New Audit Report

Ms. West presented members with an audit report prepared by Robinson, Farmer, Cox Associates, certified public accountants, for the year ended June 30, 2018.

Adjournment

Mr. Chambers made the motion to adjourn, seconded by Mr. Collins, and approved by a 5-0 vote.

NOTE: The next meeting of the IDA will be held at 4 p.m., Monday, April 1, 2019 at the Carroll County Governmental Complex in Hillsville.