

The Carroll County Industrial Development Authority held a called meeting June 26, 2013 at the County Complex in Hillsville.

Members present: Chairman Richard Slate, Vice-Chairman Clinton Willie, Roger Wilson, Barry Hicks, Richard Sowers, Andy Jackson, and Larry Chambers.

Also, Dennis Cole, clerk of the works; Earl Hagee, natural gas pipeline manager; and Sandy West, IDA treasurer.

Promissory Note

Motion: In an effort to move the HVAC renovations forward at Carroll County High School, the Carroll County IDA requests the Carroll County Board of Supervisors to borrow up to \$4 million at zero (0%) interest rate. This interim loan will be payable on demand from funds appropriated from the USDA-RD at the time of closing. It is the intent of the IDA to draw down funds on an as needed basis for the payment of work incurred per the owner-contractor agreement. Mr. Hicks made the motion, seconded by Mr. Chambers, and approved.

Renovation bids

Mr. Jackson made the motion to approve the low bid for the HVAC renovations in the amount of \$4,597,000 submitted by New Atlantic Contracting in Winston-Salem, N.C., and allow the chairman or the vice-chairman to sign on behalf of the IDA the necessary documents to execute the contracts. Mr. Wilson seconded the motion, and approved.

Two higher bids were submitted by other contractors in the amount of \$4,679,000 and \$4,725,525.

The IDA also approved Notice to Proceed and Notice to Award letters to New Atlantic Contracting.

Resolution

Mr. Chambers made the motion to approve a resolution involving financing for the project, seconded by Mr. Wilson, and approved.

Claims

On a motion by Mr. Chambers, payment of five claims was approved, seconded by Mr. Sowers, and approved.

Adjournment

Mr. Willie made the motion to adjourn, seconded by Mr. Jackson, and approved.

NOTE: The next meeting of the IDA is Monday, July 15 at 4 p.m.

Chairman:

Secretary: