



Grayson County Economic Development Authority

P. O. Box 217; Independence, VA 24348

January 29, 2020

MEETING MINUTES

Members Present

Ricky F. Anderson
Larry D. Osborne
William F. Halsey
John M. Dickson, Sr.

Staff Present

William L. Shepley
Mitchell L. Smith
Leesa A. Gayheart
Carl H. Caudill, II
James S. Moss

Members Absent

Gregory M. Webb
Joseph M. Killon

OPEN MEETING

Executive Director, William L. Shepley, opened the meeting and noted that the County has hired Kristina Banks as the County's Agriculture and Economic Development Director.

ROLL CALL

Mr. Shepley called the roll and determined a quorum was present.

ELECTION OF OFFICERS – CHAIR AND VICE CHAIR

Mr. Osborne nominated Mr. Anderson for chair; duly seconded by Mr. Dickson. Motion carried 4-0.

Mr. Anderson nominated Mr. Halsey for vice-chair; duly seconded by Mr. Osborne. Motion carried 4-0.

APPOINTMENT OF SECRETARY

Mr. Anderson nominated Mr. Smith for secretary; duly seconded by Mr. Halsey. Motion carried 4-0.

APPROVAL OF MINUTES

Mr. Halsey made the motion to approve the minutes from the April 18, 2019 meeting; duly seconded by Mr. Osborne. Motion carried 4-0.

FINANCIAL REPORT

Mrs. Gayheart gave the financial report (listed below). Also discussed was the Tobacco Commission grant along with the grading of the three (3) acre site in our Industrial Park. Mr. Osborne made the motion to approve the financial report; duly seconded by Mr. Halsey. Motion carried 4-0.

Grayson County Economic Development Authority
Financial Report (April 11, 2019 to January 29, 2020)

Date	Transaction Type	Description	Debit	Credit	Balance
4/11/2019		Balance last reported	\$ -	\$ -	\$ 483,989.03
4/5/2019	Cash Receipt CS/CK	Previously unreported MILLWORK payment	\$ 709.00		\$ 484,698.03
4/30/2019	Cash Receipt CS/CK	Batch Id: LGIP 6	\$ 1,015.65	\$ -	\$ 485,713.68
5/6/2019	Cash Receipt CS/CK	Batch Id: MILLWORK	\$ 709.00	\$ -	\$ 486,422.68
5/14/2019	Cash Receipt CS/CK	Batch Id: COUNTER1	\$ 3,010.41	\$ -	\$ 489,433.09
5/31/2019	Cash Receipt CS/CK	Batch Id: LGIP 6	\$ 1,043.34	\$ -	\$ 490,476.43
6/5/2019	Cash Receipt CS/CK	Batch Id: MILLWORK	\$ 709.00	\$ -	\$ 491,185.43
6/13/2019	Manual Entry	to correct coding error	\$ 12,273.77	\$ -	\$ 503,459.20
6/13/2019	Cash Disbursement	Ck: 202046 INDE0030 Independence Lumber Co	\$ -	\$ 12,273.77	\$ 491,185.43
6/21/2019	Cash Receipt CS/CK	Batch Id: COUNTER3	\$ 3,010.41	\$ -	\$ 494,195.84
6/25/2019	Manual Entry	Transfer from EDA Line (100) per BOS	\$ 170,000.00	\$ -	\$ 664,195.84
6/28/2019	Manual Entry	LGIP IDA/EDA INTEREST - JUNE 2019	\$ 986.40	\$ -	\$ 665,182.24
7/5/2019	Cash Receipt CS/CK	Batch Id: MILLWORK	\$ 709.00	\$ -	\$ 665,891.24
7/16/2019	Cash Receipt CS/CK	Batch Id: COUNTER1	\$ 3,010.41	\$ -	\$ 668,901.65
7/31/2019	Cash Receipt CS/CK	Batch Id: LGIP 6	\$ 1,309.12	\$ -	\$ 670,210.77
8/5/2019	Cash Receipt CS/CK	Batch Id: MILLWORK	\$ 709.00	\$ -	\$ 670,919.77
8/14/2019	Cash Receipt CS/CK	Batch Id: COUNTER3	\$ 3,010.41	\$ -	\$ 673,930.18
8/30/2019	Cash Receipt CS/CK	Batch Id: LGIP 6	\$ 1,292.51	\$ -	\$ 675,222.69
9/5/2019	Cash Receipt CS/CK	Batch Id: MILLWORK	\$ 709.00	\$ -	\$ 675,931.69
9/11/2019	Cash Receipt CS/CK	Batch Id: COUNTER3	\$ 3,010.41	\$ -	\$ 678,942.10
9/30/2019	Cash Receipt CS/CK	Batch Id: LGIP 6	\$ 1,213.65	\$ -	\$ 680,155.75
10/7/2019	Cash Receipt CS/CK	Batch Id: MILLWORK	\$ 709.00	\$ -	\$ 680,864.75
10/10/2019	Cash Disbursement	Ck: 202987 HURTP005 HURT & PROFFITT	\$ -	\$ 1,276.00	\$ 679,588.75
12/30/2019	Manual Entry	to fix coding error- PO 20-00610/EK 202987	\$ 1,276.00	\$ -	\$ 680,864.75
10/18/2019	Cash Receipt CS/CK	Batch Id: COUNTER3	\$ 3,010.41	\$ -	\$ 683,875.16
10/31/2019	Cash Receipt CS/CK	Batch Id: LGIP 6	\$ 1,164.27	\$ -	\$ 685,039.43
11/5/2019	Cash Receipt CS/CK	Batch Id: MILLWORK	\$ 709.00	\$ -	\$ 685,748.43
11/14/2019	Cash Receipt CS/CK	Batch Id: COUNTER2	\$ 3,010.42	\$ -	\$ 688,758.85
11/29/2019	Cash Receipt CS/CK	Batch Id: LGIP 6	\$ 1,015.19	\$ -	\$ 689,774.04
12/9/2019	Cash Receipt CS/CK	Batch Id: COUNTER3	\$ 3,010.41	\$ -	\$ 692,784.45
12/31/2019	Cash Receipt CS/CK	Batch Id: LGIP 6	\$ 1,013.51	\$ -	\$ 693,797.96
1/6/2020	Cash Receipt CS/CK	Batch Id: MILLWORK	\$ 709.00	\$ -	\$ 694,506.96
1/15/2020	Cash Receipt CS/CK	Batch Id: IDAGRANT	\$ 21,840.00	\$ -	\$ 716,346.96
			\$ 245,907.70	\$ 13,549.77	

OLD BUSINESS

None

NEW BUSINESS – PROJECT UPDATES

Mr. Shepley updated the Authority on the following:

- ✚ Vision of moving Economic Development forward for the future of Grayson County. Companies are looking for good school systems, connectivity and health care.
- ✚ Broadband – partnership with Gigabeam; also the pilot program with AEP which is currently before the judge and the SCC. We could possibly have the results sometime before March 6, 2020.
- ✚ Informed the Authority of a “GIG” Committee to advance internet opportunities for jobs
- ✚ Health Care – better health care opportunities are needed here in Grayson County and discussed the opportunity with the Grant, Virginia location and possibly Independence location. The County could possibly have an opportunity with Ballard Health in the Whitetop area and possibly Independence and Fries.
- ✚ Childcare – The County is working with United Way on a study of needs and where it is needed.
- ✚ Potential Economic Development help from BRCEDA and VIAA
- ✚ A new business has moved one (1) operation into Independence with the potential of twelve (12) employees
- ✚ Discussed how the County would like to see the EDA going forward for the future and asked the Authority to think long and hard on what kind of small businesses and industries would be good for our County

- ✚ Rec Department is ramping things up and that will help our local businesses by bringing in more revenue and more folks for events
- ✚ Asked Virginia Tech to come in and analyze our County offices
- ✚ Mr. Anderson inquired about reaching out to Appalachian State

NEXT STEPS

Mr. Halsey suggested having an empty building inventory shared with the EDA. VIAA should have a list and we will share it with the EDA.

Mrs. Gayheart informed the Authority that Hansen Turbine was not able to meet the requirement for number of employees and will have to pay back some of the money. The \$21,840 showing at the bottom of the financial report has been given to the County. The County now needs to write the check for the \$21,840 for the claw back. Mr. Osborne made the motion to give the State the Hansen Turbine check for \$21,840 for not meeting the number of employees; duly seconded by Mr. Halsey. Motion carried 4-0.

Mr. Caudill noted that VEDP has offered to come to our area for training for the EDA and more information will follow.

EXECUTIVE SESSION

None

ADJOURN

Mr. Halsey made the motion to adjourn; duly seconded by Mr. Dickson. Motion carried 4-0.