



Grayson County Economic Development Authority

P. O. Box 217; Independence, VA 24348

April 18, 2019

MEETING MINUTES

Members Present

Ricky F. Anderson
Larry D. Osborne
Joseph M. Killon
William F. Halsey
Tony M. Shaffner
Gregory M. Webb

Staff Present

William L. Shepley
Mitchell L. Smith
Leesa A. Gayheart

Members Absent

OPEN MEETING

Executive Director, William L. Shepley, opened the meeting.

ROLL CALL

Executive Director, William L. Shepley, called the roll and determined a quorum was present.

ELECTION OF OFFICERS – EDA CHAIR AND EDA VICE CHAIR

Mr. Osborne nominated Mr. Anderson for Chair; duly seconded by Mr. Shaffner. Mr. Halsey moved to cease nominations; duly seconded by Mr. Osborne. Motion carried 6-0.

Mr. Shaffner nominated Mr. Killon as Vice Chair; duly seconded by Mr. Halsey. Mr. Halsey made the motion to close nominations; duly seconded by Mr. Osborne. Motion carried 6-0.

APPOINTMENT OF EDA SECRETARY

Mr. Smith was appointed EDA Secretary. Motion carried 6-0.

APPROVAL OF MINUTES

Mr. Osborne made the motion to approve the minutes; duly seconded by Mr. Halsey. Motion carried 6-0.

FINANCIAL REPORT

Mrs. Gayheart gave the financial report (listed below). Mr. Halsey inquired about an audit and Mrs. Gayheart responded that it's included with the County audit. Mr. Killon made the motion to approve the financial report; duly seconded by Mr. Webb. Motion carried 6-0.

Date	Transaction Type	Description	Debit	Credit	Balance
7/1/2017	Opening Balance		0	0	233,194.18
7/5/2017	Cash Receipt CS/CK	Batch Id: MILLWORK	709.00	0	233,903.18
7/17/2017	Cash Receipt CS/CK	Batch Id: COUNTER2	3,010.41	0	236,913.59
7/31/2017	Cash Receipt CS/CK	Batch Id: LGIP 6	227.66	0	237,141.25
8/7/2017	Cash Receipt CS/CK	Batch Id: MILLWORK	709.00	0	237,850.25
8/11/2017	Cash Receipt CS/CK	Batch Id: COUNTER3	3,010.41	0	240,860.66
8/18/2017	Cash Receipt CS/CK	Batch Id: COUNTER3	500.00	0	241,360.66
8/31/2017	Cash Receipt CS/CK	Batch Id: LGIP 6	233.99	0	241,594.65
9/5/2017	Cash Receipt CS/CK	Batch Id: MILLWORK	709.00	0	242,303.65
9/14/2017	Cash Disbursement	Ck: 35263 GRAY0070 Grayson Florist & Gifts	0	40.00	242,263.65
9/14/2017	Cash Disbursement	Ck: 35272 INDE0030 Independence Lumber Co	0	12,300.28	229,963.37
9/14/2017	Cash Disbursement	Ck: 35295 SUNT0010 Suntrust Bank	0	50.00	229,913.37
9/15/2017	Cash Receipt CS/CK	Batch Id: COUNTER3	3,010.41	0	232,923.78
9/29/2017	Cash Receipt CS/CK	Batch Id: LGIP 6	231.24	0	233,155.02
10/5/2017	Cash Receipt CS/CK	Batch Id: MILLWORK	709.00	0	233,864.02
10/17/2017	Cash Receipt CS/CK	Batch Id: COUNTER3	3,010.41	0	236,874.43
10/31/2017	Cash Receipt CS/CK	Batch Id: LGIP 6	241.75	0	237,116.18
11/6/2017	Cash Receipt CS/CK	Batch Id: COUNTER3	500.00	0	237,616.18
11/6/2017	Cash Receipt CS/CK	Batch Id: TMCIPHERS	709.00	0	238,325.18
11/20/2017	Cash Disbursement	Ck: 35712 FOODC005 Food City, Store #866	0	12.48	238,312.70
11/27/2017	Cash Receipt CS/CK	Batch Id: COUNTER1	3,010.41	0	241,323.11
11/30/2017	Cash Receipt CS/CK	Batch Id: LGIP 6	238.26	0	241,561.37
12/5/2017	Cash Receipt CS/CK	Batch Id: MILLWRKS	709.00	0	242,270.37
12/13/2017	Cash Receipt CS/CK	Batch Id: COUNTER3	3,010.41	0	245,280.78
12/29/2017	Cash Receipt CS/CK	Batch Id: LGIP 6	269.35	0	245,550.13
1/5/2018	Cash Receipt CS/CK	Batch Id: MILLWORK	709.00	0	246,259.13
1/23/2018	Cash Receipt CS/CK	Batch Id: COUNTER1	3,010.41	0	249,269.54
1/31/2018	Cash Receipt CS/CK	Batch Id: LGIP 6	299.77	0	249,569.31
2/5/2018	Cash Receipt CS/CK	Batch Id: MILLWORK	709.00	0	250,278.31
2/9/2018	Cash Receipt CS/CK	Batch Id: COUNTER3	3,010.41	0	253,288.72
2/28/2018	Cash Receipt CS/CK	Batch Id: LGIP 6	272.78	0	253,561.50
3/5/2018	Cash Receipt CS/CK	Batch Id: MILLWORK	709.00	0	254,270.50
3/9/2018	Cash Receipt CS/CK	Batch Id: COUNTER3	3,010.41	0	257,280.91
3/30/2018	Cash Receipt CS/CK	Batch Id: LGIP 6	352.67	0	257,633.58
4/5/2018	Cash Receipt CS/CK	Batch Id: MILLWORK	709.00	0	258,342.58
4/20/2018	Cash Receipt CS/CK	Batch Id: COUNTER3	3,010.41	0	261,352.99
4/30/2018	Cash Receipt CS/CK	Batch Id: LGIP 6	390.82	0	261,743.81
5/7/2018	Cash Receipt CS/CK	Batch Id: MILLWORK	709.00	0	262,452.81
5/11/2018	Cash Receipt CS/CK	Batch Id: COUNTER3	3,010.41	0	265,463.22
5/31/2018	Cash Receipt CS/CK	Batch Id: LGIP 6	425.15	0	265,888.37
6/5/2018	Cash Receipt CS/CK	Batch Id: MILLWORK	709.00	0	266,597.37
6/14/2018	Cash Disbursement	Ck: 36827 SANDR045 RURAL BROADBAND CONSULTING LLC	0	6,400.00	260,197.37
6/14/2018	Cash Receipt CS/CK	Batch Id: COUNTER3	3,010.41	0	263,207.78
6/27/2018	Manual Entry	TRANSFER FROM GENERAL FUND	200,000.00	0	463,207.78
6/29/2018	Cash Disbursement	Void Ck: 200145 Independence Lumber Co	14,051.50	14,051.50	463,207.78
6/29/2018	Cash Disbursement	Ck: 200146 INDE0030 Independence Lumber Co	0	14,051.50	449,156.28
6/30/2018	Manual Entry	Interest June 2018	457.60	0	449,613.88
7/5/2018	Cash Receipt CS/CK	Batch Id: MILLWORK	709.00	0	450,322.88
7/31/2018	Cash Receipt CS/CK	Batch Id: LGIP 6	803.00	0	451,125.88
7/31/2018	Cash Receipt CS/CK	Batch Id: COUNTER1	3,010.42	0	454,136.30
8/6/2018	Cash Receipt CS/CK	Batch Id: MILLWRKS	709.00	0	454,845.30
8/13/2018	Cash Receipt CS/CK	Batch Id: COUNTER3	3,010.41	0	457,855.71
8/31/2018	Cash Receipt CS/CK	Batch Id: LGIP 6	820.48	0	458,676.19
9/5/2018	Cash Receipt CS/CK	Batch Id: MILLWRKS	709.00	0	459,385.19
9/11/2018	Cash Receipt CS/CK	Batch Id: COUNTER3	3,010.41	0	462,395.60
9/28/2018	Cash Receipt CS/CK	Batch Id: LGIP 6	815.38	0	463,210.98
10/5/2018	Cash Receipt CS/CK	Batch Id: MILLWORK	709.00	0	463,919.98
10/24/2018	Cash Receipt CS/CK	Batch Id: COUNTER3	3,010.41	0	466,930.39
10/31/2018	Cash Receipt CS/CK	Batch Id: LGIP 6	900.97	0	467,831.36
11/5/2018	Cash Receipt CS/CK	Batch Id: MILLWORK	709.00	0	468,540.36
11/20/2018	Cash Receipt CS/CK	Batch Id: COUNTER2	3,010.42	0	471,550.78
11/30/2018	Cash Receipt CS/CK	Batch Id: LGIP 6	900.07	0	472,450.85
12/5/2018	Cash Receipt CS/CK	Batch Id: MILLWORK	709.00	0	473,159.85
12/14/2018	Cash Receipt CS/CK	Batch Id: COUNTER3	3,010.41	0	476,170.26
12/31/2018	Cash Receipt CS/CK	Batch Id: LGIP 6	976.59	0	477,146.85
1/7/2019	Cash Receipt CS/CK	Batch Id: MILLWORK	709.00	0	477,855.85
1/11/2019	Cash Receipt CS/CK	Batch Id: TMCIPHERS	3,010.41	0	480,866.26

1/31/2019	Cash Receipt CS/CK	Batch Id: LGIP 6	1,033.67	0	481,899.93
2/5/2019	Cash Receipt CS/CK	Batch Id: MILLWORK	709.00	0	482,608.93
2/11/2019	Cash Receipt CS/CK	Batch Id: COUNTER2	3,010.41	0	485,619.34
2/14/2019	Cash Disbursement	Ck: 201360 HURTP005 HURT & PROFFITT	0	924.00	484,695.34
2/14/2019	Cash Disbursement	Ck: 201404 SANDR045 RURAL BROADBAND CONSULTING LLC	0	2,000.00	482,695.34
2/14/2019	Cash Disbursement	Ck: 201418 THELA010 THE LANE GROUP GALAX	0	7,435.00	475,260.34
2/28/2019	Cash Receipt CS/CK	Batch Id: LGIP 6	949.15	0	476,209.49
3/5/2019	Cash Receipt CS/CK	Batch Id: MILLWORK	709.00	0	476,918.49
3/5/2019	Cash Receipt CS/CK	Batch Id:	0	709.00	476,209.49
3/5/2019	Cash Receipt CS/CK	Batch Id: MILLWORK	709.00	0	476,918.49
3/15/2019	Cash Receipt CS/CK	Batch Id: COUNTER3	3,010.41	0	479,928.90
3/29/2019	Cash Receipt CS/CK	Batch Id: LGIP 6	58.22	0	479,987.12
3/29/2019	Cash Receipt CS/CK	Batch Id: R4444	0	58.22	479,928.90
3/29/2019	Cash Receipt CS/CK	Batch Id: LGIP 6	1,049.72	0	480,978.62
4/11/2019	Cash Receipt CS/CK	Batch Id: COUNTER1	3,010.41	0	483,989.03
			308,826.83	58,031.98	
			308,826.83	58,031.98	

OLD BUSINESS – GRAYSON INVESTMENTS LLC

Mrs. Gayheart noted that \$59,721.74 needs to come off the books for the loan on Grayson Investments LLC. Mr. Smith noted that the County Auditors have spoken with Administration and has asked for it to be cleaned up from the books. Mr. Osborne made the motion to remove from the books; duly seconded by Mr. Killon. Motion carried 5-1 with Mr. Halsey voting nay.

Mrs. Gayheart also noted that there is \$75,969.69 left on the Grayson Mill Works loan and that loan is doing well and they are making their monthly payments.

Mr. Shaffner asked about the \$3,010.41 that's showing on the financial report. Mrs. Gayheart responded that this is rent that the County is receiving from Oak Hall Cap & Gown. This is in partnership with the Town of Independence –the Town didn't quite have the capital to put in so the County partnered with the Town to get the building ready for Oak Hall to move in and therefore, the County gets a portion of that rent (no loan payment – just rent).

NEW BUSINESS – PROJECT UPDATES

Mr. Shepley updated the Board on the following:

- ✚ Broadband – Explained that the County has .8 mgb service verses our providers saying we have 25 mgb. The County has put out an RFP and we are down to selecting between two (2) providers. Also pointed out that we are receiving a grant for \$350,000 grant from AEP.
- ✚ FQHC – We have an application in for a center here in Independence and a satellite operation in Fries. We had two (2) options – independent or partnership. We reached out to the Laurel Fork FQHC. The second part of FQHC was filed last week and we will find out the results by September 1, 2019.
- ✚ Challenged the EDA members to try to get new investments/businesses into Grayson County.
- ✚ Western End – Will Crawford has been assigned to look at Whitetop Station with the Park Service for Tourism in the County.
- ✚ Looking at ag in the County through an Ag Advisory Committee
- ✚ Thanked the Authority for what they have done and wants to keep them involved.

Mr. Webb then talked about Core leaving Independence and going to China and losing about 95 jobs. The warehouse will stay here. Their plan is to build in China and let the Independence employees go by the end of June with more to leave in December 2019. They will do customized bikes here with approximately six (6) employees. They have completed 3.5 years on a 5-year lease and possibly would consider renting the space to another business. The facility is currently set up for welding, powder coating, etc. and Core might possibly consider renting or selling the equipment if another business is interested in the facility space.

EXECUTIVE SESSION

None

ADJOURN

Mr. Halsey made the motion to adjourn; duly seconded by Mr. Killon. Motion carried 6-0.