



Grayson County Economic Development Authority

P. O. Box 217; Independence, VA 24348

June 24, 2020

MEETING MINUTES

Via Teleconference (Zoom Meeting)

Members Present

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

Staff Present

William L. Shepley
Mitchell L. Smith
Leesa A. Gayheart
Carl H. Caudill, II
Deb A. Jones, Grant Writer

Members Absent

Johnny M. Dickson, Sr

OPEN MEETING & ROLL CALL

Mr. Anderson, Chair, officially opened the meeting. Mr. Anderson called the roll and determined a quorum is present.

APPROVAL OF MINUTES

Mr. Killon made the motion to approve the minutes from the January 29, 2020 meeting; duly seconded by Mr. Webb. Motion carried 5-0.

Mr. Anderson noted there is an addition to the agenda regarding the Round House and this will be discussed as the last item under new business.

FINANCIAL REPORT

Mrs. Gayheart gave the financial report (listed below). Mr. Shepley also took this time to introduce Deb. A. Jones, Grants Consultant for Grayson County, and is currently working extensively on the CARES Act with himself and Mrs. Gayheart. Mrs. Gayheart noted this financial statement begins July 1, 2019 to current (June 24, 2020). We started the fiscal year with \$665,182.24 and currently the ending balance is \$718,437.39.

Mr. Halsey made the motion to approve the financial report; duly seconded by Mr. Killon. Motion carried 5-0.

Account Number	Account Description	Type	Date	Ref Ledger	Ref Number	Ref Sequence	Transaction Type	Description	Debit	Credit	Balance
734-0-00000-00-0010	Cash EDA/IDA	A	7/1/2019				Opening Balance		0	0	665,182.24
734-0-00000-00-0010	Cash EDA/IDA	A	7/5/2019 W		12003		Cash Receipt CS/CK	Batch Id: MILLWORK	709.00	0	665,891.24
734-0-00000-00-0010	Cash EDA/IDA	A	7/16/2019 W		12117		Cash Receipt CS/CK	Batch Id: COUNTER1	3,010.41	0	668,901.65
734-0-00000-00-0010	Cash EDA/IDA	A	7/31/2019 R		4839		Cash Receipt CS/CK	Batch Id: LGIP 6	1,309.12	0	670,210.77
734-0-00000-00-0010	Cash EDA/IDA	A	8/5/2019 W		13078		Cash Receipt CS/CK	Batch Id: MILLWORK	709.00	0	670,919.77
734-0-00000-00-0010	Cash EDA/IDA	A	8/14/2019 W		12533		Cash Receipt CS/CK	Batch Id: COUNTER3	3,010.41	0	673,930.18
734-0-00000-00-0010	Cash EDA/IDA	A	8/30/2019 R		4931		Cash Receipt CS/CK	Batch Id: LGIP 6	1,292.51	0	675,222.69
734-0-00000-00-0010	Cash EDA/IDA	A	9/5/2019 W		13079		Cash Receipt CS/CK	Batch Id: MILLWORK	709.00	0	675,931.69
734-0-00000-00-0010	Cash EDA/IDA	A	9/11/2019 W		12769		Cash Receipt CS/CK	Batch Id: COUNTER3	3,010.41	0	678,942.10
734-0-00000-00-0010	Cash EDA/IDA	A	9/30/2019 R		5024		Cash Receipt CS/CK	Batch Id: LGIP 6	1,213.65	0	680,155.75
734-0-00000-00-0010	Cash EDA/IDA	A	10/7/2019 W		13496		Cash Receipt CS/CK	Batch Id: MILLWORK	709.00	0	680,864.75
734-0-00000-00-0010	Cash EDA/IDA	A	10/10/2019 C		930		Cash Disbursement	Ck:202987 HURTPOODS HURT & PROFFITT	0	1,276.00	679,588.75
734-0-00000-00-0010	Cash EDA/IDA	A	10/18/2019 W		13523		Cash Receipt CS/CK	Batch Id: COUNTER3	3,010.41	0	682,599.16
734-0-00000-00-0010	Cash EDA/IDA	A	10/31/2019 R		5155		Cash Receipt CS/CK	Batch Id: LGIP 6	1,164.27	0	683,763.43
734-0-00000-00-0010	Cash EDA/IDA	A	11/5/2019 W		13859		Cash Receipt CS/CK	Batch Id: MILLWORK	709.00	0	684,472.43
734-0-00000-00-0010	Cash EDA/IDA	A	11/14/2019 W		13887		Cash Receipt CS/CK	Batch Id: COUNTER2	3,010.42	0	687,482.85
734-0-00000-00-0010	Cash EDA/IDA	A	11/29/2019 R		5213		Cash Receipt CS/CK	Batch Id: LGIP 6	1,015.19	0	688,498.04
734-0-00000-00-0010	Cash EDA/IDA	A	12/5/2019 W		14997		Cash Receipt CS/CK	Batch Id: MILLWORK	709.00	0	689,207.04
734-0-00000-00-0010	Cash EDA/IDA	A	12/19/2019 W		14349		Cash Receipt CS/CK	Batch Id: COUNTER3	3,010.41	0	692,217.45
734-0-00000-00-0010	Cash EDA/IDA	A	12/30/2019 G		3761	4	Manual Entry	to correct coding error (Lundy Prop)	1,276.00	0	693,493.45
734-0-00000-00-0010	Cash EDA/IDA	A	12/31/2019 R		5357		Cash Receipt CS/CK	Batch Id: LGIP 6	1,013.51	0	694,506.96
734-0-00000-00-0010	Cash EDA/IDA	A	1/6/2020 W		14815		Cash Receipt CS/CK	Batch Id: MILLWORK	709.00	0	695,215.96
734-0-00000-00-0010	Cash EDA/IDA	A	1/15/2020 W		14785		Cash Receipt CS/CK	Batch Id: IDAGRANT	21,840.00	0	717,055.96
734-0-00000-00-0010	Cash EDA/IDA	A	1/29/2020 W		14919		Cash Receipt CS/CK	Batch Id: COUNTER3	3,010.41	0	720,066.37
734-0-00000-00-0010	Cash EDA/IDA	A	1/31/2020 C		990		Cash Disbursement	Ck:203848 TREAS010 Treasurer of Virginia	0	21,840.00	698,226.37
734-0-00000-00-0010	Cash EDA/IDA	A	1/31/2020 R		5472		Cash Receipt CS/CK	Batch Id: LGIP 6	1,003.16	0	699,229.53
734-0-00000-00-0010	Cash EDA/IDA	A	2/5/2020 W		15121		Cash Receipt CS/CK	Batch Id: AUTO PMT	709.00	0	699,938.53
734-0-00000-00-0010	Cash EDA/IDA	A	2/20/2020 W		15114		Cash Receipt CS/CK	Batch Id: COUNTER3	3,010.41	0	702,948.94
734-0-00000-00-0010	Cash EDA/IDA	A	2/28/2020 R		5531		Cash Receipt CS/CK	Batch Id: LGIP 6	945.13	0	703,894.07
734-0-00000-00-0010	Cash EDA/IDA	A	3/5/2020 W		15649		Cash Receipt CS/CK	Batch Id: MILLWORK	709.00	0	704,603.07
734-0-00000-00-0010	Cash EDA/IDA	A	3/31/2020 R		5641		Cash Receipt CS/CK	Batch Id: LGIP 6	805.60	0	705,408.67
734-0-00000-00-0010	Cash EDA/IDA	A	4/2/2020 W		15537		Cash Receipt CS/CK	Batch Id: PRELUAGENT	3,010.41	0	708,419.08
734-0-00000-00-0010	Cash EDA/IDA	A	4/15/2020 W		15557		Cash Receipt CS/CK	Batch Id: KDIKSON	3,010.42	0	711,429.50
734-0-00000-00-0010	Cash EDA/IDA	A	4/30/2020 R		5731		Cash Receipt CS/CK	Batch Id: LGIP 6	581.62	0	712,011.12
734-0-00000-00-0010	Cash EDA/IDA	A	5/15/2020 W		15761		Cash Receipt CS/CK	Batch Id: TMCIPHERS	3,010.41	0	715,021.53
734-0-00000-00-0010	Cash EDA/IDA	A	5/29/2020 R		5836		Cash Receipt CS/CK	Batch Id: LGIP 6	405.45	0	715,426.98
734-0-00000-00-0010	Cash EDA/IDA	A	6/17/2020 W		16408		Cash Receipt CS/CK	Batch Id: ABLEVINS	3,010.41	0	718,437.39
Fund 734 Totals									76,371.15	23,116.00	
Report Totals									76,371.15	23,116.00	

Transaction Date Range: 07/01/19 End Date: 06/30/20

OLD BUSINESS

None

NEW BUSINESS

COVID-19 Update

- ❖ Mr. Shepley noted we currently have 36 active cases in Grayson County; approximately 120 cases in Galax and approximately 110 in Carroll County. Looks like it's stabilizing and hopefully will start going down, but we still need to be cautious and continue to wear a mask when out and continue social distancing.

CARES Act Update

- ❖ Mr. Shepley noted the Federal Government has provided a stimulus package called the CARES Act with part of the money going to help the small businesses during this crisis. Mrs. Gayheart has been appointed to help determine what areas/funds are reimbursable and Mrs. Jones has been brought in to help as well. Also, Chris Butler reached out to help and the County has formed the Small Business Recovery Committee which is made up of citizens from Grayson County to help the small businesses get access to money for small businesses. An announcement will be made on July 9th, 2020 at the regular Board of Supervisors meeting. Hoping a second stimulus package will happen but we've not had any word on that yet. Mrs. Gayheart stated that it's very exciting to bring this to our small business community.

Grayson Millworks deferred payment

- ❖ Mr. Smith explained that when COVID-19 hit, they requested to defer their loan payments from April, May, and June. Payments will resume in July 2020. Administration approved this request and since it's an EDA loan, a motion needs to be made for approval of the deferred payment. Mr. Killon made the motion to approve; duly seconded by Mr. Osborne. Motion carried 5-0.

McAllister Mills loan/approval

- ❖ Mr. Smith explained this is another loan approval through VSBFA for \$190,000 capital purchase for equipment. McAllister Mills currently has another loan through VSBFA and have paid on time and when McAllister Mills needed to borrow money for equipment, they contacted Administration who in turn contacted VSBFA. Loan was approved through VSBFA. Since VSBFA can't go through the company due to the way it's set up, it will need to come through the EDA (financial arm of the county). Mr. Osborne made the motion to approve the loan; duly seconded by Mr. Webb. Motion carried 5-0.


Metalworx, Inc.

- ❖ Mr. Shepley shared the press release from Governor Ralph Northam where he announced Metalworx, Inc will be transferring their company to Grayson County. That will mean over the next three (3) years, approximately 60 new jobs will be created with minimum starting salary of \$49,000. Mr. Shepley stated how excited he and the County is to welcome Michael and Leah Sawer to Grayson County.

Round House

- ❖ Mr. Shepley explained there is a historic round house in Grayson County located close to Fields Dam. The owner wanted to donate it to the County with the idea of finding an entrepreneur that would want to preserve the heritage of the building for Grayson County, that he would like to transfer the property to the County to be sold to the entrepreneur to make something out of it. The legal work is in the works and the owner is ready to transfer the property to the County, then the County would in-turn sell to the entrepreneur and the contract states he's to turn it into a heritage center; if he strays from the contract then the property would revert back to the County. Mr. Bryan, the entrepreneur, hopes to have weddings and gatherings. Mr. Anderson inquired if this included the land and Mr. Shepley stated it does include the land. After more discussion of the EDA Board, Mr. Osborne made the motion to give EDA Chairman authority to move forward when the time comes with signing of any documents and transfer of deed; duly seconded by Mr. Killon. Motion carried 5-0. Property is tax map 69-A-14-A. Mr. Halsey inquired about the cost and Mr. Shepley stated the current owner would sell it to the County for \$1.00. Mr. Webb inquired to why it needs to come through the EDA and Mr. Shepley replied that since it's being designated as a specific purpose (heritage and not-for-profit), that's the only way it can be done. Mr. Halsey inquired about a conservation easement and Mr. Smith explained that's a different set of regulations. The only tax credit will be to the current owner since he's putting stipulations on it as a heritage, not-for-profit.

INFORMATION

-  Mr. Smith explained this is the performance agreement with River Ridge Land & Cattle Co., LLC regarding an extension of their AFID Grant. Mr. Smith explained the performance agreement was signed on October 27, 2016. River Ridge Meats open

house was held on July 21, 2017 and began operation shortly after this time. Therefore, there was approximately a ten-month window between the grant start date and the actual start date of the facility. They are close to meeting their required metrics: six new full-time employees have been hired since January 2020 bringing their total number of employees to 19 and they are close to hitting their minimum requirements for capital investment. County Administration has been working closely with Chauntele Taylor of VDACS and she explained the County would have to write a letter to request the extension – the company itself can't request it. County Administration sent an extension request to Mrs. Taylor asking them to consider the extension. The extension has been approved and since it's through the EDA, the EDA will need to approve of the extension for River Ridge Meats. Mr. Smith noted the extension is for 15 months. Mr. Halsey made the motion to approve the extension; duly seconded by Mr. Webb. Motion carried 5-0.

- ✚ Mr. Anderson mentioned that VEDP (Virginia Economic Development Partnership) has offered to come to our area for training for the EDA and inquired if any progress has been made. Mr. Caudill explained that he's spoken with Ms. Sandy McNinch of VEDP and she would be happy to tailor a training for Grayson County on-line. Mr. Shepley stated staff will poll the EDA Board and come up with a date for the training.
- ✚ Mr. Halsey inquired about a list of empty buildings being compiled. Mr. Smith stated that VIAA (Virginia Industrial Alliance Association) has a list of empty buildings which includes square footage, etc. Mr. Halsey would like a copy of the list.
- ✚ Mr. Shepley mentioned that the County has received \$1.4M for CARES Act. The money is very restricted on how you can use this money. If the money is not used by December 30th, the rest will have to be given back to the federal government. That amount is based on our population. Mr. Halsey asked if the money could be put into the EDA and Mrs. Gayheart noted the business has to be affected by COVID.
- ✚ Mr. Shepley informed the Board of his idea of two or three entrepreneurs submitting business plans for a grant. Mr. Shepley will add this to the next meeting agenda.

EXECUTIVE SESSION

None

ADJOURN

Mr. Killon made the motion to adjourn; duly seconded by Mr. Webb. Motion carried 5-0.