

THE FRANKLIN COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY HELD A SPECIAL CALLED MEETING ON THURSDAY, SEPTEMBER 24, 2020, AT 3:00 P.M., IN THE BOARD OF SUPERVISORS ROOM, LOCATED IN THE GOVERNMENT CENTER, 1255 FRANKLIN STREET, SUITE 104, ROCKY MOUNT, VIRGINIA.

THERE WERE PRESENT: Marshall Jamison
Allen Jones
Morris Ledbetter
Gary Robertson
Dennis Powell
Sharon Tudor

ABSENT: Dee Harris

OTHERS PRESENT: Mike Burnette, Director of Economic Development
Brian Carter, Director of Finance
Vince Copenhaver
Madeline L. Sefcik, Clerk

Marshall Jamison, Chairman called the meeting to order at 3:02 PM

APPROVAL OF July 31, 2020 SPECIAL CALLED MEETING MINUTES

(RESOLUTION #01-09-2020)

BE IT THEREFORE RESOLVED, by the Industrial Development Authority to approve the July 31, 2020 special called meeting minutes.

MOTION BY: Sharon Tudor
SECONDED BY: Gary Robertson
VOTING ON THE MOTION WAS AS FOLLOWS:
AYES: Jamison, Jones, Ledbetter, Robertson, Powell, Tudor
ABSENT: Harris

APPROVAL OF RESOLUTION REGARDING SECOND ROUND OF FRANKLIN COUNTY SMALL BUSINESS RECOVERY GRANTS

The below Resolution was presented to the Authority. General discussion ensued and clarifying questions were asked and answered.

(RESOLUTION #02-09-2020)

WHEREAS, the COVID-19 shut down and forced closure of non-essential businesses has severely impacted small business in Franklin County, particularly in the retail, restaurant and personal services sectors; and

WHEREAS, the Commonwealth of Virginia notified the Board of Supervisors that Franklin County would receive \$9,778,896 in Coronavirus Relief Funds under the Coronavirus Aid, Relief, and Economic Security (CARES) Act; and

WHEREAS, the U.S. Department of Treasury guidance allows the CARES Act funds to be used for expenses associated with the provision of economic support in relation to the COVID-19 public health emergency, and specifically mentions grants to small businesses; and

WHEREAS, creating a Small Business Recovery Grant program will be the most expedient and efficient means of putting needed resources into the hands of our small businesses swiftly; and

WHEREAS, the Board has appropriated a second round of \$500,000 of CARES Act funding to be used for the Small Business Recovery Grant program; and

WHEREAS, the Board has transferred this second round of \$500,000 to the Industrial Development Authority of Franklin County for disbursement to eligible small businesses in Franklin County that meet the guidelines of the Small Business Recovery Grant program;

NOW, THEREFORE, BE IT RESOLVED the IDA acknowledges and agrees that the IDA has designated the County Administrator or his designee (s) to administer the Small Business Recovery Grant program for the IDA in all respects, including, but not limited to, making determinations as to which businesses receive grants, and the process for selecting grant recipients.

MOTION BY: Gary Robertson

SECONDED BY: Morris Ledbetter
VOTING ON THE MOTION WAS AS FOLLOWS:
AYES: Jamison, Jones, Ledbetter, Robertson, Powell, Tudor
ABSENT: Harris

Roll Call was Taken

OTHER MATTERS

Mr. Burnette, Director of Economic Development reminded the IDA they will need to continue to meet as the Small Business Grant Program continues.

Mr. Brian Carter, Director of Finance, advised the IDA of a potential meeting on the morning of October 22, 2020 to discuss the permanent financing of the County 2018 bond anticipation notes and potential of refinancing other existing County debt. The County's financial advisors, Davenport, would be present.

(RESOLUTION #03-09-2020)

BE IT THEREFORE RESOLVED, by the Industrial Development Authority to adjourn.

MOTION BY: Sharon Tudor
SECONDED BY: Dennis Powell
VOTING ON THE MOTION WAS AS FOLLOWS:
AYES: Jamison, Jones, Ledbetter, Robertson, Powell, Tudor
ABSENT: Harris

The Authority adjourned.

MARSHALL JAMISON
CHAIRMAN

MADELINE L. SEFCIK
IDA SECRETARY