

**JOINT
HENRY COUNTY BOARD OF SUPERVISORS
AND INDUSTRIAL DEVELOPMENT AUTHORITY
MINUTES**

June 25, 2010 – 12:45 pm

The Henry County Board of Supervisors and the Henry County Industrial Development Authority held a joint meeting on June 25, 2010, at 12:45 pm in the Fourth Floor Conference Room of the County Administration Building, King's Mountain Road, Collinsville, Virginia.

The following Board members were present: Chairman Debra Buchanan, Jim Adams, Milton Kendall, and Joe Bryant. Vice Chairman H. G. Vaughn and Tommy Slaughter were out of town.

The following Industrial Development Authority members were present: Chairman Larry McDorman, Vice Chairman Len Dillon, Barry Helmstutler, Wade Nelson, and Steve Isley. Rodney Thacker and Wesley Caviness were out of town.

Staff members present were Benny Summerlin, County Administrator; Tim Hall, Deputy County Administrator; Darrell Jones, Director of Finance; and Michelle Via, Administrative Assistant.

Debbie Hall of the Martinsville Bulletin was present.

CALL TO ORDER

Board of Supervisors

Chairman Buchanan called the Board of Supervisors meeting to order at 12:45 pm, a continuation from the Board's meeting of June 22, 2010.

Industrial Development Authority

Chairman McDorman called the IDA meeting to order at 12:45 pm.

Mr. Summerlin presented two Performance Agreements for consideration by the Board of Supervisors and Industrial Development Authority. (Copies included in Board's File). One agreement is between the County of Henry, the Henry County Industrial Development Authority, and Monogram Food Solutions LLC for a Governor's Opportunity Fund grant in the amount of \$100,000. The second agreement is between the County of Henry, the Henry County Industrial Development Authority, the Virginia Tobacco Indemnification and Community Revitalization Commission, and Monogram Food Solutions LLC for grant funds in the amount of \$450,000.

Mr. Summerlin stated that Monogram Foods purchased Knauss Food Snacks about a year ago and that the County entered into an agreement last August with Monogram that they would provide 120 new jobs and \$3 million in capital investment over three years. Since last

August, Monogram has hired 130 employees with total current employment around 250. Mr. Summerlin said Monogram has not met the capital investment yet but still has two years left under the current Performance Agreement. Mr. Summerlin said the new agreement provides for 150 additional jobs and \$4 million in capital investment over 36 months. Mr. Summerlin said there will be two agreements running concurrently. Mr. Summerlin said the Chairman of Monogram and Lt. Governor Bolling will be at Monogram to make the announcement today at 1:30.

Board of Supervisors

Mr. Adams moved that the Board of Supervisors approve both Performance Agreements as presented, seconded by Mr. Kendall and carried 4 to 0. Mr. Vaughn and Mr. Slaughter were absent.

Industrial Development Authority

Mr. Helmstutler moved that the Industrial Development Authority accept the Performance Agreements as presented, seconded by Mr. Dillon and carried 5-0. Mr. Thacker and Mr. Caviness were absent.

There being no further business, Mr. Bryant moved that the Board of Supervisors adjourn at 12:50 pm, seconded by Mr. Adams and carried 4-0. Mr. Vaughn and Mr. Slaughter were absent.

Mr. Nelson moved that the Industrial Development Authority adjourn its meeting at 12:50 pm, seconded by Mr. Isley and carried 5-0. Mr. Thacker and Mr. Caviness were absent.