

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

April 21, 2011 – 10:45 a.m.

The Henry County Board of Supervisors and the Henry County Industrial Development Authority held a joint meeting on April 21, 2011 at 10:45 a.m. in the fourth floor conference room of the Henry County Administration Building.

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

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

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

Mark Heath of the Martinsville-Henry County Economic Development Corporation and Debbie Hall of the Martinsville Bulletin were also present.

CALL TO ORDER

Board of Supervisors

Chairman Buchanan called the Board of Supervisors meeting to order.

Industrial Development Authority

Chairman McDorman called the IDA meeting to order.

CONSIDERATION OF PERFORMANCE AGREEMENT WITH APPLIED FELTS, INC.

Mr. Summerlin presented a Performance Agreement for consideration by the Board of Supervisors and Industrial Development Authority (Copy included in Board's File). The agreement is between the County of Henry, the Henry County Industrial Development Authority, the Virginia Tobacco Indemnification and Community Revitalization Commission, and Applied Felts, Inc. for grant funds in the amount of \$175,000.

Mr. Mark Heath introduced Charlie Mattox, General Manager of Applied Felts. Mr. Mattox thanked the County for its support and gave a brief history of the company which moved here in 1996. Mr. Mattox explained that Applied Felts makes liners that are used to strengthen aging underground pipes such as water and sewer lines. Mr. Mattox said the company has grown from nine employees to 128 and plans to build a 30,000-square-foot expansion onto its facility in the Bowles Industrial Park. Mr. Mattox

said as part of the expansion, the company will buy new equipment so it can produce liners up to 66 inches in diameter.

The agreement provides for the creation of 40 new jobs and \$6 million in capital investment over 36 months.

Board of Supervisors

Mr. Vaughn moved that the Board of Supervisors approve the Performance Agreement as presented, seconded by Mr. Slaughter and carried unanimously.

Industrial Development Authority

Mr. Helmstutler moved that the Industrial Development Authority approve the Performance Agreement as presented, seconded by Mr. Dillon and carried unanimously.

There being no further business, Mr. Vaughn moved that the Board of Supervisors adjourn at 10:55 a.m., seconded by Mr. Kendall and unanimously carried.

Mr. Dillon moved that the Industrial Development Authority adjourn its meeting at 10:55 a.m., seconded by Mr. Helmstutler and carried unanimously.