

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

February 20, 2012 – 9:30 am

The Henry County Board of Supervisors and the Henry County Industrial Development Authority held a joint meeting on February 20, 2012 at 9:30 am in the Fourth Floor Conference Room of the County Administration Building, King's Mountain Road, Collinsville, Virginia.

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

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

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

Ginny Wray of the Martinsville Bulletin was present.

CALL TO ORDER

Board of Supervisors

Chairman Adams called the Board of Supervisors meeting to order at 9:30 am.

Industrial Development Authority

Vice Chairman Dillon called the IDA meeting to order at 9:30 am.

CONSIDERATION OF PERFORMANCE AGREEMENTS WITH LAMINATE TECHNOLOGIES OF VIRGINIA, INC.

Mr. Summerlin presented three 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, the Virginia Tobacco Indemnification and Community Revitalization Commission, and Laminate Technologies of Virginia, Inc. for grant funds in the amount of \$110,000. The second agreement is between the County of Henry, the Henry County Industrial Development Authority, and Laminate Technologies of Virginia, Inc. for grant funds in the amount of \$50,000 from the Governor's Development Opportunity Fund; and the last agreement is between the County of Henry and

Laminate Technologies of Virginia, Inc. in an amount not to exceed \$25,000 for construction costs of a railroad platform. All three agreements include similar requirements: capital investment of approximately \$3,000,000; creation of at least 30 new jobs with an average annual salary of \$27,892; meet both capital and employment obligations within 36 months after the end of the base period.

Board of Supervisors

Ms. Buchanan moved that the Board of Supervisors approve the Performance Agreements as presented, seconded by Mr. Slaughter and carried 6-0.

Industrial Development Authority

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

There being no further business, Mr. Bryant moved that the Board of Supervisors adjourn at 9:36 am, seconded by Mr. Slaughter and carried 6-0.

Mr. Thacker moved that the Industrial Development Authority adjourn its meeting at 9:37 am, seconded by Mr. Isley and carried 5-0. Mr. McDorman and Mr. Helmstutler were absent.