

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

**June 14, 2016 – 1:15 p.m.**

The Henry County Board of Supervisors and the Henry County Industrial Development Authority held a joint meeting on June 14, 2016 at 1:15 p.m. 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 Debra Buchanan, Tommy Slaughter, Milton Kendall, and Joe Bryant; Ryan Zehr was absent.

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

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

Mark Heath of the Martinsville-Henry County Economic Development Corporation was also present.

**CALL TO ORDER**

**Board of Supervisors**

Chairman Adams called the Board of Supervisors meeting to order at 1:15 p.m.

**Industrial Development Authority**

Chairman Dillon called the IDA meeting to order at 1:15 p.m.

**CONSIDERATION OF PERFORMANCE AGREEMENT WITH RTI/ALCOA**

Mr. Hall outlined a Performance Agreement for consideration by the Boards (Copy included in Board's File). Mr. Hall said the agreement is between the County of Henry, the Virginia Tobacco Indemnification and Community Revitalization Commission, and RTI Martinsville, Inc. for grant funds in the amount of \$80,000. Mr. Hall said the company will also qualify for additional Enterprise Zone incentives.

Mr. Hall said the agreement requirements include: new capital investment of approximately \$8.59 million and creation of at least 15 new jobs; and meet both capital and employment obligations within 36 months after the end of the base period.

Joe Piccioni, Vice President of Alcoa's Titanium and Engineered Products segment, said Alcoa is excited about this expansion in Henry County and they are here for the long-term. Mr. Piccioni said Alcoa is the fourth largest producer of titanium in the world and this expansion will allow them to operate around the clock. Mr. Piccioni said they plan to hire the new employees and complete the building/equipment expansion by the end of the year.

### **Board of Supervisors**

Mr. Slaughter moved that the Board of Supervisors approve the performance agreement as outlined, second by Ms. Buchanan and unanimously carried.

### **Industrial Development Authority**

Mr. Thacker moved that the Industrial Development Authority approve performance agreement, second by Mr. Caviness and unanimously carried.

## **CONSIDERATION OF PERFORMANCE AGREEMENTS WITH PERFORMANCE LIVESTOCK & FEED COMPANY, INC.**

Mr. Hall outlined two Performance Agreements for consideration by the Boards (Copies included in Board's File). Mr. Hall said one agreement is between the County of Henry, the Virginia Tobacco Indemnification and Community Revitalization Commission, and Performance Livestock & Feed Company, Inc. for grant funds in the amount of \$170,000. The second agreement is between the County of Henry, the Industrial Development Authority of Henry County and Performance Livestock & Feed Company, Inc. for grant funds in the amount of \$100,000 from the Governor's Agriculture & Forestry Industries Development Fund (AFID Grant). Mr. Hall said the company will also qualify for additional Enterprise Zone incentives as well as a rail assistance grant.

Mr. Hall said each agreement includes similar requirements: new capital investment of approximately \$3.8 million and creation of at least 32 new jobs; and meet both capital and employment obligations within 36 months after the end of the base period. Mr. Hall said the AFID Grant also stipulates that in addition to the \$3.8 million, approximately \$120,000 will be invested in tangible personal property and the company must purchase at least \$10,991,925 or 115,145 tons of Virginia-grown agricultural and forestry products over the 36-month base period.

Mr. Heath said the new facility will be established at the former American Furniture Redd Level plant. Jason Pendleton, President of Performance Livestock and Feed, said that his family has been in the cattle business since 1980, and he has worked side-by-side with his father for nearly 20 years. Mr. Pendleton said they built a new plant in Lawsonville, North Carolina in 2005 and were pretty much at capacity when they opened. Mr. Pendleton said the reason for our growth and expansion in Henry County is infrastructure: rail access, four-lane roads, a plentiful supply of electricity and

natural gas. Mr. Pendleton said they plan to repurpose two of the buildings, one solely for manufacturing and they plan to open a retail store by September, with all renovations complete by the end of the year.

### **Board of Supervisors**

Mr. Kendall moved that the Board of Supervisors approve the performance agreements as outlined, second by Mr. Slaughter and unanimously carried.

### **Industrial Development Authority**

Mr. Stowe moved that the Industrial Development Authority approve both performance agreements, second by Mr. Isley and unanimously carried.

There being no further business, Mr. Bryant moved that the Board of Supervisors adjourn at 1:43 p.m., seconded by Ms. Buchanan and unanimously carried.

Mr. Caviness moved that the Industrial Development Authority adjourn at 1:43 p.m., seconded by Mr. Stowe and unanimously carried.