

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

September 28, 2021 – 11:30 a.m.

The Henry County Board of Supervisors held a joint meeting with the Industrial Development Authority of Henry County on September 28, 2021 at 11:30 a.m. in the fourth-floor conference room of the Henry County Administration Building, King's Mountain Road, Collinsville, Virginia.

The following Board members were present: Chairman Jim Adams, Vice Chairman Debra Buchanan, Joe Bryant, Ryan Zehr, Tommy Slaughter, and David Martin.

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

Staff members present were Tim Hall, County Administrator; Dale Wagoner, Deputy County Administrator; Darrell Jones, Director of Finance; George Lyle, County Attorney; and Brandon Martin, Public Information Officer.

Mark Nover, CEO SCHOCK North America; Fredrick Schmid, SCHOCK North America; and Mark Heath of the Martinsville-Henry County Economic Development Corporation. Bill Wyatt of the Martinsville Bulletin and Callie Hietala of the Henry County Enterprise were also present.

CALL TO ORDER

Board of Supervisors

Chairman Adams called the Board of Supervisors meeting to order at 11:00 a.m.

Industrial Development Authority

Chairman Dillon called the IDA meeting to order at 11:00 a.m.

(IDA) TRANSFER OF REAL ESTATE LOCATED AT 3445 FAIRYSTONE PARK HIGHWAY

Mr. Lyle outlined a deed of gift between the Industrial Development Authority of Henry County (Grantor) and Bassett Furniture Industries Foundation, Inc. (Grantee) for property located at 3445 Fairystone Park Highway, in Bassett, Reed Creek Magisterial District, Henry County, Virginia (Copy included in Board's File).

On a motion by Mr. Helmstutler and seconded by Mr. Stowe, the Board unanimously approved the transfer of real estate located at 3445 Fairystone Park Highway.

CONSIDERATION OF PERFORMANCE AGREEMENTS RE: PROJECT SPECTRUM

Mr. Hall outlined Performance Agreements for consideration by the Boards (Copies included in Board's File). Mr. Hall said the Local Performance Agreement is between The Harvest Foundation of the Piedmont, the County of Henry, and Schock North America for \$1,000,000. The Commonwealth's Development Opportunity Fund Performance Agreement is between the County of Henry, Schock North American, Industrial Development Authority of the Henry County, and Virginia Economic Development Partnership Authority for \$1,700,000.

Mr. Hall said the agreement requires the company to make new capital investment of \$85,000,000 and create at least 355 new jobs at the facility over approximately ninety-six (96) months.

On a motion by Mr. Bryant and seconded by Mr. Zehr, the Board of Supervisors unanimously approved the Local Performance Agreement and the Commonwealth's Development Opportunity Fund performance Agreement.

On a motion by Mr. Helmstutler and seconded by Mr. Caviness, the Industrial Development Authority unanimously approved the Local Performance Agreement and the Commonwealth's Development Opportunity Fund performance Agreement.

TRANSFER OF REAL ESTATE AT 1320 BEAVER CREEK DRIVE (PATRIOT CENTRE SHELL BUILDING AND PROPERTY)

Schock North America will operate its new facility at the Shell building located at 1320 Beaver Creek Drive. Mr. Hall requested that the property be transferred to Schock North America for the sum of \$1,000,000. It is part of Tax Map No. 30.4(000)000 /041X.

On a motion by Mr. Stowe and seconded by Mr. Nelson, the Industrial Development Authority unanimously approved the transfer of real estate at 1320 Beaver Creek Drive to Schock North America for the sum of \$1,000,000.

There being no further business to discuss, Mr. Helmstutler moved to adjourn at 11:46 a.m., seconded by Mr. Isley and unanimously carried.

There being no further business to discuss, Mr. Slaughter moved to adjourn at 11:46 a.m., seconded by Dr. Martin and unanimously carried.