

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

**January 21, 2015 – 1:30 pm**

The Henry County Board of Supervisors and the Henry County Industrial Development Authority held a joint meeting on January 21, 2015 at 1:30 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 H. G. Vaughn, Vice Chairman Jim Adams, Tommy Slaughter, Debra Buchanan, Milton Kendall, and Joe Bryant.

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

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

Also present were Debbie Hall and Tim Cox of the Martinsville Bulletin and Charles Roark of Cable 18.

**CALL TO ORDER**

**Board of Supervisors**

Chairman Vaughn called the Board of Supervisors meeting to order at 1:30 pm.

**Industrial Development Authority**

Chairman Dillon called the IDA meeting to order at 1:30 pm.

**Introduction of Hardide Officials**

Mark Heath, President and CEO of the Martinsville-Henry County Economic Development Corporation introduced Phil Kirkam, CEO of Hardide, along with other partners who were instrumental in the company locating in Henry County. Mr. Kirkam explained his company's unique, patented surface coating technology that is used in a number of applications in industries including aerospace. Mr. Kirkam said the company was formed in 2000 after a team of U.K.-led venture capitalists developed and commercialized a process that was invented by scientists in Soviet Russia. Mr. Kirkam said they anticipate the company to be in full production by the end of the year. Mr.

Heath added that the company signed a 10-year lease on a 26,000-square-foot building in the Bowles Industrial Park demonstrating its commitment to Henry County.

### **CONSIDERATION OF PERFORMANCE AGREEMENTS WITH HARDIDE, PLC**

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 Hardide, PLC 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 Hardide, PLC for grant funds in the amount of \$150,000 from the Governor's Development Opportunity Fund (GOF). In addition, Mr. Hall said the County will provide \$150,000 to help with the relocation of equipment and the company will also qualify for additional Enterprise Zone incentives.

Mr. Hall said each agreement includes similar requirements: capital investment of approximately \$7,250,000 and creation of at least 29 new jobs; and meet both capital and employment obligations within 36 months after the end of the base period.

#### **Board of Supervisors**

Mr. Adams moved that the Board of Supervisors approve the Performance Agreements as presented, seconded by Ms. Buchanan unanimously carried.

#### **Industrial Development Authority**

Mr. Helmstutler moved that the Industrial Development Authority accept the Performance Agreements as presented, seconded by Mr. Stowe and carried 5-0.

There being no further business, Mr. Slaughter moved that the Board of Supervisors adjourn at 1:50 pm, seconded by Mr. Bryant and unanimously carried.

Mr. Stowe moved the Industrial Development Authority adjourn its meeting at 1:50 pm, seconded by Mr. Helmstutler and unanimously carried.