



INDUSTRIAL DEVELOPMENT AUTHORITY

Agenda – June 20, 2023 (5:00 P.M.)

- 1) Call to Order
- 2) Approval of Minutes
 - January 25, 2023
- 3) Approval of Accounts Payable
- 4) Public Hearing and Consideration of Resolution in Support of Issuance of Bonds by Town of Timberville, VA Economic Development Authority re: Sunnyside Presbyterian Home/Kings Grant Retirement Community
- 5) Informational Items
- 6) Adjournment

HENRY COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY

MINUTES

January 25, 2023 – 12:00 P.M.

The Henry County Industrial Development Authority met on January 25, 2023, at 12:00 p.m. in the fourth-floor conference room of the Henry County Administration Building, King's Mountain Road, Collinsville, Virginia.

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

Staff members in attendance were Dale Wagoner, County Administrator; JR Powell, Deputy County Administrator; Darrell Jones, Director of Finance; Brandon Martin, Public Information Officer; and Jennifer Gregory, Administrative Assistant.

Chairman Len Dillon called the meeting to order.

Approval of Minutes of June 21, 2022

On a motion by Mr. Helmstutler and seconded by Mr. Nelson, the Board unanimously approved minutes from the meeting on June 21, 2022.

Financial Reports

Financial Reports were presented and accepted on a motion by Mr. Isley and seconded by Mr. Caviness. The vote carried unanimously.

Elections

Chairman Len Dillon directed Dale Wagoner to preside over the elections. Dale Wagoner opened the floor for nominations for Chairperson.

Mr. Isley nominated Len Dillon for Chairperson. There being no further nominations, the floor was closed for the office of Chairperson. The vote carried unanimously.

Mr. Dillon nominated Barry Helmstutler for Vice-Chairperson. There being no further nominations, the floor was closed for the office of Vice-Chairperson. The vote carried unanimously.

Mr. Dillon nominated Dale Wagoner for the office of Secretary. There being no further nominations, the floor was closed for the office of Secretary. The vote carried unanimously.

Informational Items

County Administrator Dale Wagoner provided an update on economic development activities in Henry County, including site development of Lot #2 at Commonwealth Crossing Business Centre. Mr. Wagoner informed the Board of the \$22.2 million grant awarded for additional grading and development. The funds will

allow the grading of 93-acres on Lot #2, which will result in a 150-acre pad to market to industries. This will be the only site in Virginia larger than 100 acres with all utilities in place including rail access.

Mr. Stowe moved that the IDA adjourn at 1:20 p.m., and seconded by Mr. Isley. The vote carried unanimously.

PRODCOUNTY LIVE DATABASE



A/P CASH DISBURSEMENTS JOURNAL

CASH ACCOUNT:	45	110510	CHECK- TYPE	AMERICAN VENDOR NAME	NATIONAL VOUCHER	A/P INVOICE	INV DATE	PO	WARRANT	NET
INVOICE DTL DESC										
31002164	01/23/2023	PRTD	26862	APPALACHIAN POWER Invoice: 020-81767903-2301	10947424	020-81767903-2301	01/09/2023	21000307		84.14
					84.14	45381950 551100	ELEC PAT CTR ENTRANCE 553 KWH ELECTRICAL SERVICES			
				Invoice: 023-51953100-2301	10947425	023-51953100-2301	01/03/2023	21000307		1,603.30
					1,603.30	45381950 551100	ELEC P C ENTRANCE 9185 KWH ELECTRICAL SERVICES			
				Invoice: 024-48033502-2301	10947426	024-48033502-2301	01/09/2023	21000307		1,628.12
					1,628.12	45381950 551100	ELEC PC ENT POND FOUNTAINS 12034 KWH ELECTRICAL SERVICES			
				Invoice: 026-09290206-2301	10947427	026-09290206-2301	01/12/2023	21000307		9.77
					9.77	45381970 551100	ELEC CCBC PYLON LIGHTS 0 KWH ELECTRICAL SERVICES			
				Invoice: 026-16961708-2301	10947428	026-16961708-2301	01/09/2023	21000307		104.70
					104.70	45381950 551100	ELEC PAT CTR STREET LIGHTS 706 KWH ELECTRICAL SERVICES			
				Invoice: 026-33692005-2301	10947429	026-33692005-2301	01/03/2023	21000307		826.45
					826.45	45381970 551100	ELEC CCBC STREET LIGHTS 4843 KWH ELECTRICAL SERVICES			
							CHECK 31002164 TOTAL:			4,256.48
31002165	01/23/2023	PRTD	34165	CW CAULEY & SON INC Invoice: 1753	10947583	1753	12/31/2022	21000307		1,995.00
					1,995.00	45381970 580300	CCBC INSTALL CURB-GUTTER EXISTING FACILITY IMPROVEMENTS			
							CHECK 31002165 TOTAL:			1,995.00
31002166	01/23/2023	PRTD	29394	DUKE ENERGY Invoice: 910029304008-2301	10947431	910029304008-2301	01/20/2023	21000307		303.66
					303.66	45381970 551100	ELEC SHARPE PROPERTY 2670 KWH ELECTRICAL SERVICES			
				Invoice: 910029304181-2301	10947432	910029304181-2301	01/20/2023	21000307		31.92
					31.92	45381970 551100	ELEC CCBC ENTRY SIGN 40 KWH ELECTRICAL SERVICES			
				Invoice: 910029304355-2301	10947433	910029304355-2301	01/19/2023	21000307		187.05
					187.05	45381970 551100	ELEC CCBC STREET LIGHTS 1248 KWH ELECTRICAL SERVICES			
							CHECK 31002166 TOTAL:			522.63
31002167	01/23/2023	PRTD	38207	EMI SECURITY LLC Invoice: 123053	10947586	123053	12/21/2022	21000307		288.00
					288.00	45381970 531600	SECURITY SYSTEM MONITORING JAN 23-DEC 23 PROF SERV OTHER			

PRODCOUNTY LIVE DATABASE



A/P CASH DISBURSEMENTS JOURNAL

CASH ACCOUNT:	45	110510	CHECK- AMERICAN NATIONAL A/P	VOUCHER	INVOICE	INV DATE	PO	WARRANT	NET
INVOICE DTL DESC									
						CHECK	31002167	TOTAL:	288.00
31002168	01/23/2023	PRTD	5810 HENRY COUNTY PSA	10947422	2201305-2212	12/31/2022	21000307		68.50
Invoice:			Invoice: 2201305-2212	68.50	45381950 551300	WA P C SPRINKLER 0 CON WATER & SEWER SERVICES			
				10947423	4420950-2212	12/31/2022	21000307		68.50
Invoice:			Invoice: 4420950-2212	68.50	45381970 551300	WA CCBC IRRIGATION 0 CON WATER & SEWER SERVICES			
						CHECK	31002168	TOTAL:	137.00
31002169	01/23/2023	PRTD	20990 PRILLAMAN LANDSCAPE	10947591	21434	12/25/2022	20230005	21000307	3,860.00
Invoice:			Invoice: 21434	3,860.00	45381970 539150	CCBC ENTRANCE/ROADWAYS MAINT-ETC CONTRACT GROUND MAINTENANCE			
				10947593	21470	12/25/2022	20230006	21000307	4,950.00
Invoice:			Invoice: 21470	4,950.00	45381950 539150	PCO ENTRANCE GROUND MAINT-ETC CONTRACT GROUND MAINTENANCE			
						CHECK	31002169	TOTAL:	8,810.00
31002170	01/23/2023	PRTD	28588 VERIZON WIRELESS	10947430	9925007140	01/10/2023	21000307		30.01
Invoice:			Invoice: 9925007140	30.01	45381970 552400	SHARPE HOUSE INTERNET SERVICE INTERNET SERVICES			
						CHECK	31002170	TOTAL:	30.01
						NUMBER OF CHECKS	7	*** CASH ACCOUNT TOTAL ***	16,039.12
						TOTAL PRINTED CHECKS		COUNT	AMOUNT
								7	16,039.12
								*** GRAND TOTAL ***	16,039.12

PRODCOUNTY LIVE DATABASE



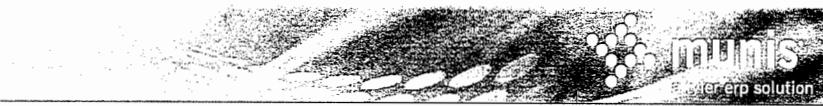
A/P CASH DISBURSEMENTS JOURNAL

JOURNAL ENTRIES TO BE CREATED

CLERK: aamos

YEAR	PER	JNL	ACCOUNT	DESC	EFF	DATE	JNL	REF	1	REF	2	REF	3	ACCOUNT	DESC	T	OB	DEBIT	CREDIT
2023	7	916												ACCOUNTS PAYABLE REGULAR				16,039.12	
			APP 45-250010											AP CASH DISBURSEMENTS JOURNAL					
				01/23/2023	21000307				45	AP				CHECK- AMERICAN NATIONAL A/P					16,039.12
			APP 45-110510											AP CASH DISBURSEMENTS JOURNAL					
				01/23/2023	21000307				45	AP				JOURNAL 2023/07/916	TOTAL			16,039.12	16,039.12

PRODCOUNTY LIVE DATABASE



A/P CASH DISBURSEMENTS JOURNAL

JOURNAL ENTRIES TO BE CREATED

FUND	ACCOUNT	YEAR	PER	JNL	EFF DATE	ACCOUNT DESCRIPTION	DEBIT	CREDIT
45	INDUSTRIAL DEVELOPMENT AUTH	2023	7	916	01/23/2023	CHECK- AMERICAN NATIONAL A/P		
	45-110510					ACCOUNTS PAYABLE REGULAR		16,039.12
	45-250010						16,039.12	16,039.12
						FUND TOTAL	16,039.12	16,039.12

** END OF REPORT - Generated by Andrea Amos **

PRODCOUNTY LIVE DATABASE



A/P CASH DISBURSEMENTS JOURNAL

CASH ACCOUNT	45	110510	CHECK- TYPE	AMERICAN VENDOR NAME	NATIONAL VOUCHER	A/P INVOICE	INV DATE	PO	WARRANT	NET
INVOICE DTL DESC										
31002171	02/24/2023	PRTD	26862	APPALACHIAN POWER Invoice: 020-81767903-2302	10951100	020-81767903-2302	02/07/2023	21000308		78.09
					78.09	45381950 551100	ELEC PAT CTR ENTRANCE 518 KWH ELECTRICAL SERVICES			
				Invoice: 023-51953100.2301	10951101	023-51953100.2301	01/31/2023	21000308		1,630.18
					1,630.18	45381950 551100	ELEC P C ENTRANCE 9185 KWH ELECTRICAL SERVICES			
				Invoice: 024-48033502-2302	10951102	024-48033502-2302	02/07/2023	21000308		1,819.14
					1,819.14	45381950 551100	ELEC PC ENT POND FOUNTAINS 13715 KWH ELECTRICAL SERVICES			
				Invoice: 026-09290206-2302	10951103	026-09290206-2302	02/10/2023	21000308		9.77
					9.77	45381970 551100	ELEC CCBC PYLON LIGHTS 0 KWH ELECTRICAL SERVICES			
				Invoice: 026-16961708-2302	10951104	026-16961708-2302	02/07/2023	21000308		86.69
					86.69	45381950 551100	ELEC PAT CTR STREET LIGHTS 583 KWH ELECTRICAL SERVICES			
				Invoice: 026-33692005.2301	10951105	026-33692005.2301	01/31/2023	21000308		841.60
					841.60	45381970 551100	ELEC CCBC STREET LIGHTS 4843 KWH ELECTRICAL SERVICES			
							CHECK 31002171 TOTAL:			4,465.47
31002172	02/24/2023	PRTD	46895	CROWN CORK & SEAL US Invoice: FEB-23	10951277	FEB-23	02/02/2023	21000308		3,000,000.00
					3,000,000.00	45381530 556850	HARVEST FOUNDATION FUNDS PAYM HARVEST FOUND GRANTS			
							CHECK 31002172 TOTAL:			3,000,000.00
31002173	02/24/2023	PRTD	29394	DUKE ENERGY Invoice: 910029304008-2302	10951107	910029304008-2302	02/20/2023	21000308		149.68
					149.68	45381970 551100	ELEC SHARPE PROPERTY 1249 KWH ELECTRICAL SERVICES			
				Invoice: 910029304181-2302	10951108	910029304181-2302	02/20/2023	21000308		30.63
					30.63	45381970 551100	ELEC CCBC ENTRY SIGN 30 KWH ELECTRICAL SERVICES			
				Invoice: 910029304355-2302	10951109	910029304355-2302	02/17/2023	21000308		187.20
					187.20	45381970 551100	ELEC CCBC STREET LIGHTS 1248 KWH ELECTRICAL SERVICES			
							CHECK 31002173 TOTAL:			367.51
31002174	02/24/2023	PRTD	43732	HAMLET KITCHEN Invoice: 281766	10951278	281766	01/25/2023	21000308		270.00
					270.00	45381950 560140	15 CATERED LUNCHES IDA MEETING OTHER OPERATING SUPPLIES			

PRODCOUNTY LIVE DATABASE



A/P CASH DISBURSEMENTS JOURNAL

CASH ACCOUNT:	45	110510	CHECK- TYPE	AMERICAN VENDOR NAME	NATIONAL VOUCHER	A/P INVOICE	INV DATE	PO	WARRANT	NET
INVOICE DTL DESC										
							CHECK	31002174	TOTAL:	270.00
31002175	02/24/2023	PRTD	5810 HENRY COUNTY PSA Invoice: 2201305-2301	10951098 2201305-2301 68.50 45381950 551300		01/31/2023 WA P C SPRINKLER 0 CON WATER & SEWER SERVICES		21000308		68.50
			Invoice: 4420950-2301	10951099 4420950-2301 68.50 45381970 551300		01/31/2023 WA CCBC IRRIGATION 0 CON WATER & SEWER SERVICES		21000308		68.50
							CHECK	31002175	TOTAL:	137.00
31002176	02/24/2023	PRTD	20990 PRILLAMAN LANDSCAPE Invoice: 21483	10951275 21483 5,940.00 45381950 539150		01/25/2023 20230006 PCO ENTRANCE GROUND MAINT-ETC CONTRACT GROUND MAINTENANCE		21000308		5,940.00
			Invoice: 21493	10951276 21493 3,950.00 45381970 539150		01/25/2023 20230005 CCBC ENTRANCE/ROADWAYS MAINT-ETC CONTRACT GROUND MAINTENANCE		21000308		3,950.00
							CHECK	31002176	TOTAL:	9,890.00
31002177	02/24/2023	PRTD	34526 SOUTH CENTRAL LAND M Invoice: 5423	10951281 5423 13,662.00 45381965 580300		02/23/2023 20221259 BRYANT PROP-PLANT 140 ACRES PINES-ETC EXISTING FACILITY IMPROVEMENTS		21000308		13,662.00
							CHECK	31002177	TOTAL:	13,662.00
31002178	02/24/2023	PRTD	19565 TREASURER OF VIRGINI Invoice: 353988	10951280 353988 900.00 45381960 560140		02/24/2023 PC ANNL PERMIT MAINT FEE OTHER OPERATING SUPPLIES		21000308		900.00
							CHECK	31002178	TOTAL:	900.00
31002179	02/24/2023	PRTD	28588 VERIZON WIRELESS Invoice: 9927385208	10951106 9927385208 30.01 45381970 552400		02/10/2023 SHARPE HOUSE INTERNET SERVICE INTERNET SERVICES		21000308		30.01
							CHECK	31002179	TOTAL:	30.01

PRODCOUNTY LIVE DATABASE



A/P CASH DISBURSEMENTS JOURNAL

NUMBER OF CHECKS 9 *** CASH ACCOUNT TOTAL *** 3,029,721.99

	COUNT	AMOUNT
TOTAL PRINTED CHECKS	9	3,029,721.99

*** GRAND TOTAL *** 3,029,721.99

PRODCOUNTY LIVE DATABASE



A/P CASH DISBURSEMENTS JOURNAL

JOURNAL ENTRIES TO BE CREATED

CLERK: aamos

YEAR	PER	JNL	ACCOUNT	REF 1	REF 2	REF 3	ACCOUNT DESC	T OB	DEBIT	CREDIT
SRC	EFF DATE	JNL DESC	LINE DESC							
2023	8	942								
APP	45-250010		ACCOUNTS PAYABLE REGULAR						3,029,721.99	
	02/24/2023	21000308	AP CASH DISBURSEMENTS JOURNAL							
APP	45-110510		CHECK- AMERICAN NATIONAL A/P							3,029,721.99
	02/24/2023	21000308	AP CASH DISBURSEMENTS JOURNAL							
			JOURNAL 2023/08/942				TOTAL		3,029,721.99	3,029,721.99

PRODCOUNTY LIVE DATABASE



A/P CASH DISBURSEMENTS JOURNAL

JOURNAL ENTRIES TO BE CREATED

FUND	YEAR	PER	JNL	EFF DATE	ACCOUNT DESCRIPTION	DEBIT	CREDIT
ACCOUNT							
45	INDUSTRIAL DEVELOPMENT AUTH	2023	8	942	02/24/2023		
	45-110510				CHECK- AMERICAN NATIONAL A/P		3,029,721.99
	45-250010				ACCOUNTS PAYABLE REGULAR	3,029,721.99	
					FUND TOTAL	3,029,721.99	3,029,721.99

** END OF REPORT - Generated by Andrea Amos **

PRODCOUNTY LIVE DATABASE



A/P CASH DISBURSEMENTS JOURNAL

CASH ACCOUNT:	45	110510	CHECK- TYPE	AMERICAN VENDOR	NATIONAL NAME	A/P VOUCHER	INVOICE	INV DATE	PO	WARRANT	NET
INVOICE DTL DESC											
31002180	03/24/2023	PRTD	26862	APPALACHIAN POWER		10953513	020-81767903-2303	03/08/2023	21000309		69.50
				Invoice: 020-81767903-2303				ELEC PAT CTR ENTRANCE 483 KWH			
						69.50	45381950 551100	ELECTRICAL SERVICES			
				Invoice: 023-51953100-2302		10953514	023-51953100-2302	02/28/2023	21000309		1,663.81
						1,663.81	45381950 551100	ELEC P C ENTRANCE 9185 KWH			
				Invoice: 024-48033502-2303		10953515	024-48033502-2303	03/08/2023	21000309		2,010.14
						2,010.14	45381950 551100	ELEC PC ENT POND FOUNTAINS 15883 KWH			
				Invoice: 026-09290206-2303		10953516	026-09290206-2303	03/13/2023	21000309		9.77
						9.77	45381970 551100	ELEC CCBC PYLON LIGHTS 0 KWH			
				Invoice: 026-16961708-2303		10953517	026-16961708-2303	03/08/2023	21000309		76.05
						76.05	45381950 551100	ELEC PAT CTR STREET LIGHTS 542 KWH			
				Invoice: 026-33692005-2302		10953518	026-33692005-2302	02/28/2023	21000309		857.70
						857.70	45381970 551100	ELEC CCBC STREET LIGHTS 4843 KWH			
								ELECTRICAL SERVICES			
								CHECK 31002180 TOTAL:			4,686.97
31002181	03/24/2023	PRTD	29394	DUKE ENERGY		10953520	910029304008-2303	03/21/2023	21000309		96.11
				Invoice: 910029304008-2303				ELEC SHARPE PROPERTY 748 KWH			
						96.11	45381970 551100	ELECTRICAL SERVICES			
				Invoice: 910029304181-2303		10953521	910029304181-2303	03/21/2023	21000309		30.52
								ELEC CCBC ENTRY SIGN 29 KWH			
						30.52	45381970 551100	ELECTRICAL SERVICES			
				Invoice: 910029304355-2303		10953522	910029304355-2303	03/20/2023	21000309		187.20
								ELEC CCBC STREET LIGHTS 1248 KWH			
						187.20	45381970 551100	ELECTRICAL SERVICES			
								CHECK 31002181 TOTAL:			313.83
31002182	03/24/2023	PRTD	5810	HENRY COUNTY PSA		10953511	2201305-2302	02/28/2023	21000309		68.50
				Invoice: 2201305-2302				WA P C SPRINKLER 0 CON			
						68.50	45381950 551300	WATER & SEWER SERVICES			
				Invoice: 4420950-2302		10953512	4420950-2302	02/28/2023	21000309		68.50
								WA CCBC IRRIGATION 0 CON			
						68.50	45381970 551300	WATER & SEWER SERVICES			

PRODCOUNTY LIVE DATABASE



A/P CASH DISBURSEMENTS JOURNAL

CASH ACCOUNT: 45 CHECK NO	CHK DATE	110510 TYPE VENDOR NAME	CHECK- AMERICAN NATIONAL A/P VOUCHER INVOICE	INV DATE	PO	WARRANT	NET
INVOICE DTL DESC							
				CHECK	31002182	TOTAL:	137.00
31002183	03/24/2023	PRTD 20990 PRILLAMAN LANDSCAPE Invoice: 21525	10953792 21525 3,825.00 45381970 539150	02/25/2023	20230005 21000309 CCBC ENTRANCE/ROADWAYS MAINT-ETC CONTRACT GROUND MAINTENANCE		3,825.00
		Invoice: 21554	10953793 21554 4,950.00 45381950 539150	02/25/2023	20230006 21000309 PCO ENTRANCE GROUND MAINT-ETC CONTRACT GROUND MAINTENANCE		4,950.00
				CHECK	31002183	TOTAL:	8,775.00
31002184	03/24/2023	PRTD 39977 SUN STAR FARMS LLC Invoice: 1352	10954112 1352 2,850.00 45381970 539150	12/09/2022	20221266 21000309 CCBC BUSH HOGGED 57 ACRES CONTRACT GROUND MAINTENANCE		2,850.00
				CHECK	31002184	TOTAL:	2,850.00
31002185	03/24/2023	PRTD 28588 VERIZON WIRELESS Invoice: 9929785849	10953519 9929785849 30.01 45381970 552400	03/10/2023	21000309 SHARPE HOUSE INTERNET SERVICE INTERNET SERVICES		30.01
				CHECK	31002185	TOTAL:	30.01
31002186	03/24/2023	PRTD 5648 WILEY & WILSON Invoice: 0066199	10953794 0066199 6,084.00 45381960 531400	03/02/2023	20221270 21000309 PC PLAN MODIFICATIONS-ETC PROF SERV ENG/ARCH		6,084.00
				CHECK	31002186	TOTAL:	6,084.00
			NUMBER OF CHECKS	7	*** CASH ACCOUNT TOTAL ***		22,876.81
			TOTAL PRINTED CHECKS	COUNT 7	AMOUNT 22,876.81		
				*** GRAND TOTAL ***			22,876.81

PRODCOUNTY LIVE DATABASE



A/P CASH DISBURSEMENTS JOURNAL

JOURNAL ENTRIES TO BE CREATED

CLERK: aamos

YEAR	PER	JNL	ACCOUNT	ACCOUNT DESC	T OB	DEBIT	CREDIT
	SRC		EFF DATE	LINE DESC			
			JNL DESC	REF 1	REF 2	REF 3	
2023	9	730					
APP	45-250010			ACCOUNTS PAYABLE REGULAR		22,876.81	
	03/24/2023	21000309	45 AP	AP CASH DISBURSEMENTS JOURNAL			
APP	45-110510			CHECK- AMERICAN NATIONAL A/P		22,876.81	
	03/24/2023	21000309	45 AP	AP CASH DISBURSEMENTS JOURNAL			
				JOURNAL 2023/09/730	TOTAL	22,876.81	22,876.81

PRODCOUNTY LIVE DATABASE



A/P CASH DISBURSEMENTS JOURNAL

JOURNAL ENTRIES TO BE CREATED

FUND	YEAR	PER	JNL	EFF	DATE	ACCOUNT	DESCRIPTION	DEBIT	CREDIT
45	INDUSTRIAL DEVELOPMENT AUTH	2023	9	730	03/24/2023				
	45-110510					CHECK- AMERICAN NATIONAL A/P		22,876.81	
	45-250010					ACCOUNTS PAYABLE REGULAR		22,876.81	
						FUND TOTAL		22,876.81	22,876.81

** END OF REPORT - Generated by Andrea Amos **

PRODCOUNTY LIVE DATABASE

A/P CASH DISBURSEMENTS JOURNAL

CASH ACCOUNT: 45 CHECK NO	CHK DATE	110510 TYPE	CHECK- VENDOR NAME	AMERICAN NATIONAL VOUCHER	A/P INVOICE	INV DATE	PO	WARRANT	NET
INVOICE DTL DESC									
31002187	04/24/2023	PRTD	26862 APPALACHIAN POWER Invoice: 020-81767903-2304	10956800	020-81767903-2304	04/06/2023 67.60 45381950 551100	ELEC PAT CTR ENTRANCE 440 KWH ELECTRICAL SERVICES	21000310	67.60
				10956801	023-51953100-2303	03/31/2023 160.26 45381950 551100	ELEC P C ENTRANCE 9185 KWH ELECTRICAL SERVICES	21000310	160.26
			Invoice: 024-48033502-2304	10956802	024-48033502-2304	04/06/2023 2,087.76 45381950 551100	ELEC PC ENT POND FOUNTAINS 15812 KWH ELECTRICAL SERVICES	21000310	2,087.76
			Invoice: 026-09290206-2304	10956803	026-09290206-2304	04/12/2023 9.77 45381970 551100	ELEC CCBC PYLON LIGHTS 0 KWH ELECTRICAL SERVICES	21000310	9.77
			Invoice: 026-16961708-2304	10956804	026-16961708-2304	04/06/2023 74.70 45381950 551100	ELEC PAT CTR STREET LIGHTS 494 KWH ELECTRICAL SERVICES	21000310	74.70
			Invoice: 026-33692005-2303	10956805	026-33692005-2303	03/31/2023 795.39 45381970 551100	ELEC CCBC STREET LIGHTS 4843 KWH ELECTRICAL SERVICES	21000310	795.39
							CHECK 31002187 TOTAL:		3,195.48
31002188	04/24/2023	PRTD	29394 DUKE ENERGY Invoice: 910029304008-2304	10956807	910029304008-2304	04/20/2023 68.49 45381970 551100	ELEC SHARPE PROPERTY 490 KWH ELECTRICAL SERVICES	21000310	68.49
			Invoice: 910029304181-2304	10956808	910029304181-2304	04/20/2023 27.85 45381970 551100	ELEC CCBC ENTRY SIGN 9 KWH ELECTRICAL SERVICES	21000310	27.85
			Invoice: 910029304355-2304	10956809	910029304355-2304	04/19/2023 187.20 45381970 551100	ELEC CCBC STREET LIGHTS 1248 KWH ELECTRICAL SERVICES	21000310	187.20
							CHECK 31002188 TOTAL:		283.54
31002189	04/24/2023	PRTD	5810 HENRY COUNTY PSA Invoice: 2201305-2303	10956798	2201305-2303	03/31/2023 68.50 45381950 551300	WA P C SPRINKLER 0 CON WATER & SEWER SERVICES	21000310	68.50
			Invoice: 4420950-2303	10956799	4420950-2303	03/31/2023 68.50 45381970 551300	WA CCBC IRRIGATION 0 CON WATER & SEWER SERVICES	21000310	68.50

PRODCOUNTY LIVE DATABASE



A/P CASH DISBURSEMENTS JOURNAL

CASH ACCOUNT: 45	CHECK NO	CHK DATE	110510	TYPE	VENDOR NAME	CHECK- AMERICAN NATIONAL A/P VOUCHER INVOICE	INV DATE	PO	WARRANT	NET
INVOICE DTL DESC										
							CHECK	31002189	TOTAL:	137.00
31002190	04/24/2023	PRTD	20990	PRILLAMAN LANDSCAPE	10956810	21566 4,950.00 45381950 539150	03/25/2023	20230006	21000310 PCO ENTRANCE GROUND MAINT-ETC CONTRACT GROUND MAINTENANCE	4,950.00
Invoice: 21566										
Invoice: 21569						10956811 21569 3,825.00 45381970 539150	03/25/2023	20230005	21000310 CCBC ENTRANCE/ROADWAYS MAINT-ETC CONTRACT GROUND MAINTENANCE	3,825.00
							CHECK	31002190	TOTAL:	8,775.00
31002191	04/24/2023	PRTD	28588	VERIZON WIRELESS	10956806	9932192789 30.01 45381970 552400	04/10/2023		21000310 SHARPE HOUSE INTERNET SERVICE INTERNET SERVICES	30.01
Invoice: 9932192789							CHECK	31002191	TOTAL:	30.01
							NUMBER OF CHECKS	5	*** CASH ACCOUNT TOTAL ***	12,421.03
							TOTAL PRINTED CHECKS	COUNT 5	AMOUNT 12,421.03	
									*** GRAND TOTAL ***	12,421.03

PRODCOUNTY LIVE DATABASE



A/P CASH DISBURSEMENTS JOURNAL

JOURNAL ENTRIES TO BE CREATED

CLERK: aamos

YEAR	PER	JNL	ACCOUNT	ACCOUNT DESC	T OB	DEBIT	CREDIT
SRC	ACCOUNT	EFF DATE	JNL DESC	REF 1	REF 2	REF 3	LINE DESC
2023	10	713					
APP	45-250010	04/24/2023	21000310	45	AP		ACCOUNTS PAYABLE REGULAR
							AP CASH DISBURSEMENTS JOURNAL
APP	45-110510	04/24/2023	21000310	45	AP		CHECK- AMERICAN NATIONAL A/P
							AP CASH DISBURSEMENTS JOURNAL
							JOURNAL 2023/10/713 TOTAL
							12,421.03
							12,421.03
							12,421.03
							12,421.03

PRODCOUNTY LIVE DATABASE



A/P CASH DISBURSEMENTS JOURNAL

JOURNAL ENTRIES TO BE CREATED

FUND ACCOUNT	YEAR PER	JNL	EFF DATE	ACCOUNT DESCRIPTION	DEBIT	CREDIT
45 INDUSTRIAL DEVELOPMENT AUTH	2023 10	713	04/24/2023	CHECK- AMERICAN NATIONAL A/P		12,421.03
45-110510				ACCOUNTS PAYABLE REGULAR	12,421.03	
45-250010				FUND TOTAL	12,421.03	12,421.03

** END OF REPORT - Generated by Andrea Amos **

PRODCOUNTY LIVE DATABASE



A/P CASH DISBURSEMENTS JOURNAL

CASH ACCOUNT:	45	110510	CHECK- VENDOR NAME	AMERICAN NATIONAL A/P VOUCHER INVOICE	INV DATE	PO	WARRANT	NET
INVOICE DTL DESC								
31002192	05/24/2023	PRTD	26862 APPALACHIAN POWER Invoice: 020-81767903-2305	10960059 020-81767903-2305 67.99 45381950 551100	05/08/2023 ELEC PAT CTR ENTRANCE 443 KWH ELECTRICAL SERVICES	21000311		67.99
			Invoice: 023-51953100-2305	10960060 023-51953100-2305 1,639.36 45381950 551100	05/01/2023 ELEC P C ENTRANCE 9185 KWH ELECTRICAL SERVICES	21000311		1,639.36
			Invoice: 024-48033502-2305	10960061 024-48033502-2305 2,283.20 45381950 551100	05/08/2023 ELEC PC ENT POND FOUNTAINS 17299 KWH ELECTRICAL SERVICES	21000311		2,283.20
			Invoice: 026-09290206-2305	10960062 026-09290206-2305 9.77 45381970 551100	05/11/2023 ELEC CCBC PYLON LIGHTS 0 KWH ELECTRICAL SERVICES	21000311		9.77
			Invoice: 026-16961708-2305	10960063 026-16961708-2305 73.78 45381950 551100	05/08/2023 ELEC PAT CTR STREET LIGHTS 487 KWH ELECTRICAL SERVICES	21000311		73.78
			Invoice: 026-33692005-2305	10960064 026-33692005-2305 845.08 45381970 551100	05/01/2023 ELEC CCBC STREET LIGHTS 4843 KWH ELECTRICAL SERVICES	21000311		845.08
					CHECK 31002192 TOTAL:			4,919.18
31002193	05/24/2023	PRTD	29394 DUKE ENERGY Invoice: 910029304008-2305	10960066 910029304008-2305 40.16 45381970 551100	05/19/2023 ELEC SHARPE PROPERTY 225 KWH ELECTRICAL SERVICES	21000311		40.16
			Invoice: 910029304181-2305	10960067 910029304181-2305 27.20 45381970 551100	05/19/2023 ELEC CCBC ENTRY SIGN 4 KWH ELECTRICAL SERVICES	21000311		27.20
			Invoice: 910029304355-2305	10960068 910029304355-2305 187.20 45381970 551100	05/18/2023 ELEC CCBC STREET LIGHTS 1248 KWH ELECTRICAL SERVICES	21000311		187.20
					CHECK 31002193 TOTAL:			254.56
31002194	05/24/2023	PRTD	5810 HENRY COUNTY PSA Invoice: 2201305-2304	10960057 2201305-2304 68.50 45381950 551300	04/30/2023 WA P C SPRINKLER 0 CON WATER & SEWER SERVICES	21000311		68.50
			Invoice: 4420950-2304	10960058 4420950-2304 68.50 45381970 551300	04/30/2023 WA CCBC IRRIGATION 0 CON WATER & SEWER SERVICES	21000311		68.50

PRODCOUNTY LIVE DATABASE



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A/P CASH DISBURSEMENTS JOURNAL

CASH ACCOUNT:	45	110510	CHECK- VENDOR NAME	AMERICAN NATIONAL A/P VOUCHER INVOICE	INV DATE	PO	WARRANT	NET
INVOICE DTL DESC								
					CHECK	31002194	TOTAL:	137.00
31002195	05/24/2023	PRTD	42345 PRESS GLASS INC Invoice: MAY-23	10960130 MAY-23 500,000.00 45381530 556810	05/12/2023 COMM OPPORTUNITY GRANT PAYM COMMW OPPORTUNITY GRANTS	21000311		500,000.00
					CHECK	31002195	TOTAL:	500,000.00
31002196	05/24/2023	PRTD	20990 PRILLAMAN LANDSCAPE Invoice: 21603	10960131 21603 4,950.00 45381950 539150	04/25/2023 PCO ENTRANCE GROUND MAINT-ETC CONTRACT GROUND MAINTENANCE	20230006	21000311	4,950.00
			Invoice: 21642	10960132 21642 3,825.00 45381970 539150	04/25/2023 CCBC ENTRANCE/ROADWAYS MAINT-ETC CONTRACT GROUND MAINTENANCE	20230005	21000311	3,825.00
					CHECK	31002196	TOTAL:	8,775.00
31002197	05/24/2023	PRTD	4983 THE LESTER GROUP Invoice: 337544	10960129 337544 72.00 45381970 580300	05/18/2023 CCBC LOT 5 SOIL SAMPLES EXISTING FACILITY IMPROVEMENTS	21000311		72.00
					CHECK	31002197	TOTAL:	72.00
31002198	05/24/2023	PRTD	28588 VERIZON WIRELESS Invoice: 9934578518	10960065 9934578518 30.01 45381970 552400	05/10/2023 SHARPE HOUSE INTERNET SERVICE INTERNET SERVICES	21000311		30.01
					CHECK	31002198	TOTAL:	30.01
				NUMBER OF CHECKS	7	*** CASH ACCOUNT TOTAL ***		514,187.75
				TOTAL PRINTED CHECKS	COUNT 7	AMOUNT 514,187.75		
					*** GRAND TOTAL ***			514,187.75

PRODCOUNTY LIVE DATABASE



A/P CASH DISBURSEMENTS JOURNAL

JOURNAL ENTRIES TO BE CREATED

CLERK: aamos

YEAR	PER	JNL				ACCOUNT DESC	T OB	DEBIT	CREDIT
SRC	ACCOUNT	EFF	DATE	JNL	DESC	REF 1	REF 2	REF 3	LINE DESC
2023	11	709							
APP	45-250010								ACCOUNTS PAYABLE REGULAR
		05/24/2023	21000311		45 AP				AP CASH DISBURSEMENTS JOURNAL
APP	45-110510								CHECK- AMERICAN NATIONAL A/P
		05/24/2023	21000311		45 AP				AP CASH DISBURSEMENTS JOURNAL
									JOURNAL 2023/11/709 TOTAL
									514,187.75
									514,187.75
									514,187.75
									514,187.75

PRODCOUNTY LIVE DATABASE



A/P CASH DISBURSEMENTS JOURNAL

JOURNAL ENTRIES TO BE CREATED

FUND	YEAR	PER	JNL	EFF	DATE	ACCOUNT	DESCRIPTION	DEBIT	CREDIT
45	INDUSTRIAL DEVELOPMENT AUTH	2023	11	709	05/24/2023				
	45-110510					CHECK-	AMERICAN NATIONAL A/P		514,187.75
	45-250010					ACCOUNTS PAYABLE	REGULAR	514,187.75	
						FUND TOTAL		514,187.75	514,187.75

** END OF REPORT - Generated by Andrea Amos **



INDUSTRIAL DEVELOPMENT AUTHORITY MEETING

Meeting Date: January 25, 2023

Agenda Item # 4

Subject:

Public Hearing and Consideration of Resolution in Support of Issuance of Bonds by Town of Timberville, VA Economic Development Authority re: Sunnyside Presbyterian Home/Kings Grant Retirement Community.

Background:

Sunnyside Presbyterian Home, based in Harrisonburg, VA, owns and operates three life plan communities known as Sunnyside, King's Grant, and Summit Square. Sunnyside has requested the Economic Development Authority of the Town of Timberville, VA to issue revenue Bonds up to \$8,000,000, and loan the proceeds of the Bonds to Sunnyside to finance and refinance projects related to Sunnyside and Kings Grant.

A public hearing and a resolution of support are required for the request to move forward since the IDA played a role in the original financing process. Notices of the public hearing have been advertised as required.

There is no financial implication or expectation of either the IDA or the Board of Supervisors as part of this refinancing; the bonds will flow through the Timberville Authority.

Attachments:

1. Proposed Resolution
2. Fiscal Impact Statement
3. Notice of Public Hearing

Recommendations:

Following the Public Hearing, staff recommends approving the resolution as presented.

Possible Board Action(s):

MOTION to APPROVE:

I make a motion to approve the resolution as presented.



RESOLUTION OF THE INDUSTRIAL DEVELOPMENT AUTHORITY OF HENRY COUNTY, VIRGINIA REGARDING THE ISSUANCE OF TAX-EXEMPT REVENUE BONDS BY THE ECONOMIC DEVELOPMENT AUTHORITY OF TOWN OF TIMBERVILLE, VIRGINIA, FOR THE BENEFIT OF SUNNYSIDE PRESBYTERIAN HOME

A. The Industrial Development Authority of Town of Timberville, Virginia (the "Timberville Authority") is empowered by the Industrial Development and Revenue Bond Act, Chapter 49, Title 15.2, Code of Virginia of 1950, as amended (the "Act") to issue its revenue bonds to finance and refinance the construction and equipping of facilities for the residence or care of the aged to protect and promote the health and welfare of the inhabitants of the Commonwealth of Virginia (the "Commonwealth").

B. The Timberville Authority has received a request from Sunnyside Presbyterian Home (the "Borrower"), a Virginia nonstock corporation, to issue revenue bonds (the "Bonds") in one or more series, from time to time.

C. The Borrower owns and operates three life plan communities: known as Sunnyside, King's Grant, and Summit Square. The Sunnyside community is located in and around 3935 Sunnyside Drive, Harrisonburg, Virginia 22801 (which is in Rockingham County). The King's Grant community is located in and around 350 King's Way Road, Martinsville, Virginia 24112 (which is in Henry County). The Summit Square community is located in and around 501 Oak Avenue, Waynesboro, Virginia 22980.

D. The Borrower has requested that the Timberville Authority issue the Bonds and loan the proceeds to the Borrower to finance the following project:

(1) the refunding of all or a portion of the Timberville Authority's Convertible Residential Care Facilities Revenue Refunding Bond (Sunnyside Presbyterian Home), Series 2020B (the "Series 2020B Bond"), in the original aggregate principal amount of \$8,231,459, the proceeds of which were used by the Borrower (a) to refinance existing debt of the Borrower that assisted the Borrower in financing and refinancing the costs associated with (i) acquiring, constructing, renovating and equipping structures and other facilities at the Sunnyside community, (ii) acquiring, constructing, renovating and equipping structures and other facilities at the King's Grant community, and (iii) paying the financing costs and other charges associated with the existing debt and (b) to finance costs of issuance related to the issuance of the Series 2020B Bond and other related costs; and

(2) the financing of, if and as needed, costs of issuance related to the issuance of the Bonds and other related costs (collectively (1) through (2), the "Project").

E. The Project has been described to the Industrial Development Authority of Henry County, Virginia (the "Henry Authority") by representatives of the Borrower.

F. After review and consideration of such proposal, the Henry Authority has determined that the issuance of the Bonds by the Timberville Authority to accomplish the Project,

will further the purposes of the Act, thereby benefiting the inhabitants of the County of Henry, Virginia (the "County") and the Commonwealth.

G. Because the King's Grant community is located in the County, Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code") and Sections 15.2-4905 and 15.2-4906 of the Act require that the Board of Supervisors of the County (the "Board of Supervisors") approve the issuance of the Bonds and concur with the inducement resolution expected to be adopted by the Timberville Authority (the "Inducement Resolution").

H. Prior to the consideration of the Inducement Resolution, the Timberville Authority held a public hearing on the issuance of the Bonds, on May 11, 2023, following reasonable notice, as required by, and in compliance with, Section 147(f) of the Code and Section 15.2-4906 of the Act.

I. A fiscal impact statement has been presented to the Henry Authority. Copies of the Borrower's fiscal impact statement, the Inducement Resolution and a detailed summary of the statements made at the Timberville Authority's public hearing all will be presented to the Town Council of the Town of Timberville (the "Timberville Town Council").

J. The Timberville Town Council approved the issuance of the Bonds by the Timberville Authority in accordance with Section 147(f) of the Code and Section 15.2-4906 of the Act on May 11, 2023.

K. Immediately prior to the consideration of this resolution, the Henry Authority held a public hearing on the issuance of the Bonds, following reasonable public notice, as required by, and in compliance with, Section 147(f) of the Code and Section 15.2-4906 of the Act.

L. The Henry Authority desires to recommend to the Board of Supervisors that the Board of Supervisors approve the issuance of the Bonds and concur with the Inducement Resolution, effective upon the approval by both the Timberville Authority and the Timberville Town Council.

NOW, THEREFORE, BE IT RESOLVED BY THE INDUSTRIAL DEVELOPMENT AUTHORITY OF HENRY COUNTY, VIRGINIA:

1. It is hereby found and determined that accomplishing the Project will promote the safety, health, welfare, convenience, and prosperity of the inhabitants of the Commonwealth by enhancing the ability of the Borrower to provide its services to the inhabitants of the Commonwealth and the County.

2. As a further inducement to the Borrower to acquire, construct, equip, and develop and maintain the King's Grant community, the Henry Authority concurs that the Timberville Authority may assist the Borrower in every reasonable way to accomplish the Project and to undertake the issuance of the Bonds upon terms and conditions mutually agreeable to the Timberville Authority and the Borrower.

3. All fees, costs, and expenses in connection with accomplishing the Project, including the fees and expenses of the Henry Authority and Henry Authority counsel, shall be paid



from the proceeds of the Bonds or from moneys provided by the Borrower. If for any reason the Bonds are not issued, it is understood that all such expenses shall be paid by the Borrower and that the Henry Authority shall have no responsibility therefor.

4. The Henry Authority hereby recommends and requests that the Board of Supervisors, within 60 days hereof, approve the issuance of the Bonds and concur with the Inducement Resolution, effective upon the approval by both the Timberville Authority and the Timberville Town Council. The Henry Authority hereby directs the Secretary/Treasurer of the Henry Authority to submit to the Board of Supervisors copies of this resolution, the Borrower's fiscal impact statement, and a summary of the comments made at the public hearing held by the Henry Authority.

5. The Borrower having requested the appointment of McGuireWoods LLP, as Bond Counsel in connection with the issuance of the Bonds, the Henry Authority hereby consents to the appointment of McGuireWoods LLP, by the Timberville Authority as Bond Counsel to supervise the proceedings and approve the issuance of the Bonds.

6. It is understood that the financing documents shall provide that the Borrower shall indemnify and save harmless the Henry Authority, its officers, directors, employees, attorneys, and agents from and against all liabilities, obligations, claims, damages, penalties, fines, losses, costs, and expenses in any way connected with the adoption of this resolution and the issuance and sale of the Bonds.

7. All other acts of the officers of the Henry Authority which are in conformity with the purposes and intent of this resolution and in furtherance of the issuance and sale of the Bonds are hereby ratified, approved, and confirmed.

8. No Bonds shall be issued until all governmental approvals as required by the Act and the Code have been obtained and this Resolution is effective only upon the approval of the Inducement Resolution by both the Timberville Authority and the Timberville Town Council.

9. Subject to paragraph 8, this Resolution shall take effect immediately upon its adoption and shall expire one year from the date of its adoption unless some or all of the Bonds are issued within such time.

[Signature Certificate Follows]

CERTIFICATE

I, the undersigned Secretary/Treasurer of the Industrial Development Authority of Henry County, Virginia, hereby certify that the foregoing is a true, correct and complete copy of a Resolution duly adopted by a majority of the directors of the Industrial Development Authority of Henry County, Virginia, at a regular meeting, held on June 20, 2023, and that such Resolution has not been repealed, revoked, rescinded or amended, but is in full force and effect on the date hereof.

WITNESS my hand and the seal of the Industrial Development Authority of Henry County, Virginia, as of June 20, 2023.

Secretary/Treasurer
Industrial Development Authority of Henry
County, Virginia



FISCAL IMPACT STATEMENT FOR PROPOSED BOND FINANCING

Date: June 20, 2023

To the Board of Supervisors of the County of Henry, Virginia
Martinsville, Virginia

Applicant: Sunnyside Presbyterian Home (the "Borrower")

**Facility/
Project:** Refinancing of the Timberville Authority's Convertible Residential Care Facilities
Revenue Refunding Bond (Sunnyside Presbyterian Home), Series 2020B

1.	Maximum amount of financing sought	\$8,000,000
2.	Estimated taxable value of the facility's real property to be constructed in the locality.	\$0 ⁽¹⁾
3.	Estimated real property tax per year using present tax rates.	\$0 ⁽¹⁾
4.	Estimated personal property tax per year using present tax rates.	\$0 ⁽¹⁾
5.	Estimated merchants' capital tax per year using present tax rates.	\$0 ⁽¹⁾
6.	(a) Estimated dollar value per year of goods that will be purchased from Virginia companies within the locality	\$0 ⁽¹⁾
	(b) Estimated dollar value per year of goods that will be purchased from non-Virginia companies within the locality	\$0 ⁽¹⁾
	(c) Estimated dollar value per year of services that will be purchased from Virginia companies within the locality	\$0 ⁽¹⁾
	(d) Estimated dollar value per year of services that will be purchased from non-Virginia companies within the locality	\$0 ⁽¹⁾
7.	Estimated number of regular employees on year round basis.	_____ ⁽²⁾
8.	Average annual salary per employee.	\$ _____ ⁽²⁾

Chair, Industrial Development Authority of Henry
County, Virginia

(1) This transaction is a refunding, there are not expected to be any new structures or new purchases made as part of this project.

(2) Includes all of Sunnyside Presbyterian Home employees not any particular project or facility.

**NOTICE OF PUBLIC HEARING TO BE HELD BY THE
INDUSTRIAL DEVELOPMENT AUTHORITY OF
HENRY COUNTY, VIRGINIA, FOR THE BENEFIT OF
SUNNYSIDE PRESBYTERIAN HOME**

Notice is hereby given that the Industrial Development Authority of Henry County, Virginia (the "Authority") whose address is 3300 Kings Mountain Road, Collinsville, Virginia 24078, will hold a public hearing on the plan of finance of Sunnyside Presbyterian Home (the "Borrower"), a Virginia nonstock corporation, whose address is 600 University Boulevard, Suite L, Harrisonburg, Virginia 22801, related to the issuance by the Economic Development Authority of Town of Timberville, Virginia (the "Timberville Authority") of up to \$8,000,000 of revenue bonds (the "Bonds"), in one or more series from time to time.

The Borrower owns and operates three life plan communities: known as Sunnyside, King's Grant, and Summit Square. The Sunnyside community is located in and around 3935 Sunnyside Drive, Harrisonburg, Virginia 22801 (which is in Rockingham County). The King's Grant community is located in and around 350 King's Way Road, Martinsville, Virginia 24112 (which is in Henry County). The Summit Square community is located in and around 501 Oak Avenue, Waynesboro, Virginia 22980.

The Timberville Authority will loan the proceeds of the Bonds to the Borrower to finance and refinance the following project:

(1) the refunding of all or a portion of the Timberville Authority's Convertible Residential Care Facilities Revenue Refunding Bond (Sunnyside Presbyterian Home), Series 2020B (the "Series 2020B Bond"), in the original aggregate principal amount of \$8,231,459, the proceeds of which were used by the Borrower (a) to refinance existing debt of the Borrower that assisted the Borrower in financing and refinancing the costs associated with (i) acquiring, constructing, renovating and equipping structures and other facilities at the Sunnyside community, (ii) acquiring, constructing, renovating and equipping structures and other facilities at the King's Grant community, and (iii) paying the financing costs and other charges associated with the existing debt and (b) to finance costs of issuance related to the issuance of the Series 2020B Bond and other related costs; and

(2) the financing of, if and as needed, costs of issuance related to the issuance of the Bonds and other related costs (collectively (1) through (2), the "Project").

The Bonds shall be limited obligations of the Timberville Authority as set forth in the Act and shall so state such limitation on their face. The issuance of the Bonds as requested by the Borrower will not constitute a debt or pledge of the faith and credit of the Commonwealth of Virginia, Rockingham County, Virginia, the Town of Timberville, Virginia, or the County of Henry, Virginia, and neither the faith and credit nor the taxing power of the Commonwealth of Virginia or any political subdivision thereof will be pledged to the payment of such Bonds.

The public hearing, which may be continued or adjourned, will be held at 5 p.m. on Tuesday, June 20, 2023, before the Authority in the Summerlin Boardroom of the Henry County Administration Building at 3300 Kings Mountain Road, Collinsville, Virginia 24078. Any person interested in the issuance of the Bonds or the location or nature of the refinanced projects may appear at the hearing and present his or her views. Information regarding the Borrower's request is on file and is open for inspection at the Authority's office at the address noted in the first paragraph, during business hours.

Industrial Development Authority
of Henry County, Virginia