



**INDUSTRIAL DEVELOPMENT AUTHORITY  
OF PITTSYLVANIA COUNTY, VIRGINIA**

**PITTSYLVANIA COUNTY BOARD OF SUPERVISORS' CONFERENCE ROOM;  
1 CENTER STREET; March 8, 2016; 6:00 P.M.**

**MEETING MINUTES**

**IDA Members**

Eddie L. Hite, Jr., Chairman  
Charlie Mahan, Vice-Chairman  
Stanley Simpson, Sec./Treas.  
Randy Anderson  
Joey Faucette  
Ronnie Haymore  
Ron McMahan

**Staff Present**

J. Vaden Hunt, Esq., IDA Attorney/County Attorney  
Brenda O. Robertson, IDA Clerk/Legal Secretary  
Matthew D. Rowe, Economic Development Director  
Gregory L. Sides, Assistant County Administrator

**I. Call to Order:**

Meeting called to order by Hite at 6:00 P.M.

**II. Roll Call:**

IDA roll call by Robertson. All IDA members present.

**III. Approval of Agenda:**

Motion made by Anderson, seconded by McMahan, to approve Agenda. Motion carried unanimously.

**IV. Approval of Meeting Minutes (January 12, 2016):**

Motion by Anderson, seconded by Faucette, to approve January 12, 2016, meeting minutes. Motion carried unanimously.

**V. Review of Financial Statements (February 9, and March 4, 2016):**

IDA Regular Checking Account balance as of March 4, 2016, was \$301,623.68. IDA Regular Checking Account balance as of February 9, 2016, was \$301,921.56. Axxor Debt Reserve Account balance as of March 4, 2016, was \$297,728.71. Axxor Debt Reserve Account balance as of February 9, 2016, was \$292,033.21. BB&T Loan Account balance as of March 4, 2016, was \$1,606,166.68. BB&T Loan Account balance as of February 9, 2016, was \$1,612,550.10.

**VI. New Business:**

**A. Harris, Harvey, Neal & Co., LLP (Auditor):**

**1. Audit Engagement Letter Execution Authorization**

Motion made by Faucette, seconded by Haymore, to accept and execute the Audit Engagement Letter. Motion carried unanimously.

**2. Audit Payment Authorization**

Motion made by Faucette, seconded by Haymore, to authorize IDA Clerk to make payment for audit services in an amount not to exceed \$3,550.00. Motion carried unanimously.

**B. Axxor Discussion:**

Motion made by Simpson, seconded by Haymore, to authorize IDA Clerk to reimburse Virginia Economic Development Partnership, from the Axxor Debt Reserve account, in the amount of \$50,000. Motion carried unanimously.

**VII. Updates by Matthew D. Rowe (Director of Economic Development):**

Rowe provided general comments on the County's economic development potential.

**VIII. Matters from the Board:**

None.

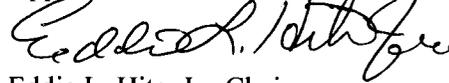
**X. Adjourn:**

With there being no further business, motion by Stanley, seconded by Mahan, to adjourn meeting. Motion carried unanimously. Hite adjourned meeting at 6:55 P.M.

Respectfully Submitted,

  
W. Stanley Simpson, Sec./Treas

Approved:

  
Eddie L. Hite, Jr., Chairman