

**MINUTES OF THE BRISTOL TENNESSEE
INDUSTRIAL DEVELOPMENT BOARD
February 26, 2018**

IDB Members Present:

Nancy Cook - Secretary
Dirk Crandell
Rob Nicar- Vice Secretary
Raj Venkataraman
David Wagner - Chairman

Staff

Tom Anderson
Danielle Kiser -City Attorney/Corporate Council
Mike Sparks

Also

April Eads – BTES
Matt Hill – Mauldin & Jenkins
Don Hurst – TECD
Chad Keen – Councilman and Council representative
John Luttrell – Public Venue
Tara Musick - Finance
Bill Sorah – City Manager

Call to Order:

Chairman David Wagner opened the February 26, 2018 Industrial Development Board meeting at 12:05 p.m. Roll call was made and Chairman Wagner declared a quorum present.

Approval of the November 27, 2017 Minutes:

David Wagner asked if there were any deletions or amendments to the November 27 Minutes. Rob Nicar made a motion to approve the minutes of November 27, 2017 and Dirk Crandell seconded the motion to approve the minutes. The motion passed unanimously.

Financial Report:

Chairman Wagner asked for the staff to review the Financial Report. Mike Sparks reviewed the financial report. He noted that a balance of \$1,138,453.73 was reported as of January 31 and \$100,000 in a First Tennessee Bank CD. He further explained that the \$1,138,453.73 contained the ECD grant to Royal Building Products of \$975,693.10 and \$162,760.63 that was the IDB finances and additionally there is \$100,000.00 in the First Tennessee CD that will mature in September. Raj Venkataraman made a motion to accept the financial report as presented and Rob Nicar seconded the motion. The motion passed unanimously.

Hiring Expo Review:

John Luttrell, Department of Public Venue made a presentation of the results of the hiring event held in September. Mr. Luttrell noted that the September event accommodated 800 job seekers and had 51 employers in attendance. Of the \$25,000 budget combining \$20,000 from the IDB and \$5,000 from NETWORKS, \$16,971 was spent on advertising and \$5,094

was spent on event expenses for a total of \$22,065. The organization of the event included a Life Resource Center that included representatives offering assistance in: Career Services, Education, Healthcare, Health Insurance, Housing, and Veterans Services. Computers were made available for Online Application submittals and on-site interview spaces were provided. A number of statistics were provided the Board identifying the types of jobs being sought, applicants' age, education levels, as well as the results of an Employer Survey. The Board had several questions including the range of salaries being offered, employers' evaluation of the event, and success of applicants in finding jobs. Board member Raj Venkataraman shared that his company had good success in hiring from the event.

Tom Anderson asked if the Board would continue to support this event and the unanimous response was that the Board would fund the event and again partner with NETWORKS. The members asked Mr. Anderson to determine the appropriate course of including manufacturers in Bristol Virginia that wanted to participate, as well as how to gain greater notification and participation from Sullivan County companies.

Review and Acceptance of the Industrial Development Board Financial Report For the Fiscal Year ended June 30, 2017:

Chairman Wagner asked Tara Musick to introduce the representative of Mauldin & Jenkins with the Financial Report for the Fiscal Year ending June 30, 2017. Ms. Musick introduced Mr. Matt Hill who presented the report. Mr. Hill noted initially that there were "No Findings" and the report was not intended to give an opinion of the effectiveness of the Board's financial internal control but to evaluate the appropriateness of accounting policies used. The report concluded the Firm had found no "Findings". Chairman Wagner asked if there was a motion to accept the report. Secretary/Treasurer Nancy Cook made a motion to accept the Report as given, and Board member Raj Venkataraman seconded the motion. The motion passed unanimously.

New Business:

Chairman Wagner asked Mr. Anderson if there was any new business. Mr. Anderson advised the Board that in March an amended Development Agreement for the previously approved Development Agreement with Friendship Enterprises would be presented for the Board's consideration. The project is being proposed to be expanded to include an additional property.

City Attorney/Corporate Council Danielle Kiser presented the new Boards and Commission Handbook for the use of the Board members and briefly reviewed the Handbook.

Current Projects:

- Tom Anderson advised the Board that TVA had issued a Notice-To-Proceed on the Site Development project to begin excavation at the Bristol Business Park. He asked April Eads to further comment on the project status. Ms. Eads noted that a schedule for the grading completion had been set and the firm Mattern & Craig

were the project engineers and that the City staff would be helping monitor the project process through completion.

- Mr. Anderson also advised the Board that the NETWORKS had been invited to present a full grant application to the Tennessee Department of Economic and Community Development for the High Impact Grant review committed the first week in March. The grant, if approved, would provide up to \$1,000,000 in matching funds for site development in the Partnership Park II. The proposed project would augment the \$350,000 ARC grant NETWORKS was awarded to begin the process of providing rail service to the park and the planned trans-loading facility.
- Mr. Anderson noted that the City staff was initiating a Small Business Festival in Bristol which would occur the first week in May in conjunction with the National Small Business Week. As an aside comment, Councilman Keen noted that the local group associated with the Small Business Event – the Tri-Cities Startup needed a local representative and asked Mr. Anderson to help in this regard.

Adjournment: There being no further business, Chairman Wagner adjourned the meeting at 1:20 p.m.

Approved March 26, 2018



David Wagner – Chairman

Attest:



Nancy Cook, Secretary – Treasurer

Attachments:

1. Agenda