

**THE INDUSTRIAL DEVELOPMENT BOARD  
OF  
THE CITY OF BRISTOL TENNESSEE  
ANNUAL BOARD MEETING  
AGENDA**

**MONDAY SEPTEMBER 27, 2021 – 12 PM**

1. Call to order
2. Roll Call
3. Approval of minutes – July 26, 2021 and August 9, 2021
4. Financial Report
5. Election of the IDB Officers:
  - o Current offices and officers:
    - Chair – David Wagner
    - Vice-Chair – Dirk Crandell
    - Secretary/Treasurer – Rob Nicar
    - Vice-Secretary/Treasurer – Logan McCabe
  - a. Nominations from the floor
6. Program of Work update
7. Local partner updates:
  - State of TN – Lynn Tully
  - NETWORKS – Clay Walker
  - BTES – April Eads
8. Directors' discussion
9. Adjourn

Minutes – July 26, 2021 and August 9, 2021 meetings

**MINTUTES OF THE INDUSTRIAL DEVELOPMENT BOARD  
OF THE CITY OF BRISTOL TENNESSEE  
July 26, 2021  
REGULAR MEETING**

**Board Members Present:**

David Wagner – Chair  
Dirk Crandell – Vice Chair  
Rob Nicar - Secretary  
Logan McCabe – Vice Secretary  
Nancy Cook  
Raj Venkataraman  
Jeff Jones  
Chad Keene – Council Representative

**Staff:**

Tom Anderson – Director  
Matt Garland – Business Development  
Danielle Smith – City Attorney  
Hollie Verran – Finance

**Also present:**

April Eads - BTES  
Deidre Pendley – BTCS  
Heath Guinn – Sync.Space

**Call to order:** Chairman David Wagner opened the July 26, 2021 Industrial Development Board Regular Meeting at 12:02 p.m. Roll call was made and Chairman Wagner declared a quorum present.

**Approval of the minutes:** April 26, 2021 Regular Zoom Meeting, June 7, 2021 Called Meeting, and July 12, Called Work Session – Chairman Wagner asked if there were any additions or deletions to the minutes. Hearing none, a motion to approve a minutes as presented was made by Mr. Jones and seconded by Mr. Venkataraman. Motion passed unanimously.

**Financial Report:** Chairman Wagner asked for the financial report. Tom Anderson advised the Board that the IDB account as of June 30, 2021 had a balance of \$87,746.85. Balance includes reimbursement for audit expenses from the Wilmington Trust Fund of \$9,017.50. Additionally, the \$100,000 investment into First Horizon Bank money market account earned \$2,018.11 in interest to date. A motion to accept the financial report was made by Ms. Cook and seconded by Mr. Crandell. Motion passed unanimously.

**Discussion of Program of Work and Expenditures:** Mr. Wagner introduce the agenda item and opened the discussion. Request for \$35,000 funding from Sync.Space for facility in downtown Bristol would be matched at least dollar for dollar. An agreement would most likely be in the form of a direct project grant instead of a contract for services. This would establish Bristol and a “Site” in the state-wide accelerator network. Project assistance with Tennessee High CTE program was discussed. Funding for equipment and software licensing was discussed to further assist CTE program on preparing students for future workforce.

**Local Partners Update:** April Eads reiterated being very busy with the positive project activity, including the development of pads in Lots 2 and 3 of the Bristol Business Park. Deidre Pendley, BTCS gave updates and presentation of Tennessee High’s CTE efforts,

needs, programs of study and work base learning. Heath Guinn updated on entrepreneurial ecosystem and Bristol accelerator progress.

**Directors' Discussion:**

A general discussion toward future grant programs for small business and incentives for residential/commercial developments.

**Adjournment:** There being no further business Chairman Wagner adjourned the meeting at 1:15 p.m.

\_\_\_\_\_  
David Wagner, Chairman

Attest:

\_\_\_\_\_  
Rob Nicar, Secretary/Treasurer

Attachments:

1. Agenda

DRAFT

**MINTUTES OF THE INDUSTRIAL DEVELOPMENT BOARD  
OF THE CITY OF BRISTOL TENNESSEE  
AUGUST 9, 2021  
CALLED MEETING**

**Board Members Present:**

David Wagner – Chair  
Dirk Crandell – Vice Chair  
Rob Nicar – Secretary/Treasurer  
Jeff Jones  
Ex-officio Chad Keen – Council Liaison

**Staff:**

Tom Anderson – Director  
Danielle Smith – City Attorney (via phone)  
Cari Seaton – Legal Department  
Matt Garland – Economic Development

**Also Present:**

Clay Walker – NETWORKS  
Blair Jones – AG Commercial

**Call to order:** Chairman David Wagner opened the August 9, 2021 Industrial Development Board Regular Meeting at 12:07 PM. Roll call was made and Chairman Wagner declared a quorum present. Chairman Wagner then read his printed remarks (attached) and recused himself from the meeting.

**IDB RESOLUTION 21-3 – RESOLUTION APPROVING A DEVELOPMENT AGREEMENT BY AND AMONG THE INDUSTRIAL DEVELOPMENT BOARD OF THE CITY OF BRISTOL, TENNESSEE, A.G. COMMERCIAL, G.P., AND THE CITY OF BRISTOL, TENNESSEE:** Vice Chairman Crandell reviewed the resolution, and opened the floor for discussion. The Board discussed the first right of refusal option and that option was explained by Ms. Smith. There was also discussion regarding turning lofts into condominiums. Mr. Jones indicated that it could be possible, and would be discussed as the project moved forward. Mr. Jones also reviewed material costs and re-reviewed the plan for the development of the parking lot for the building. There being no further discussion, Vice Chairman Crandall called for a vote to adopt the resolution. A motion to adopt was made by Jeff Jones and seconded by Rob Nicar. The vote to adopt was unanimous.

**Adjournment:** There being no further business Chairman Wagner adjourned the meeting at 12:30 PM.

Approved: September 27, 2021

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David Wagner, Chairman

Attest:

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Rob Nicar, Secretary/Treasurer

Attachments:

1. Agenda

DRAFT

City of Bristol, Tennessee Industrial Development Board

Called Meeting August 9, 2021

Before we start discussing our agenda item, I have a few comments I would like to make. Tom, I have typed these out because I would like for them to go into the minutes. Chad, I also have a copy for you as Liaison to Council to pass to them.

My involvement with this development resolution has been working with the City Staff as IDB Chair to try to come to an agreement that protects the City, the Taxpayers and the Developers. This project has as much potential positive impact on our downtown as any I can think of in the recent past. We really need to get this 3-year process to the finish line and move ahead.

I am going to make the following comments because of "backroom" questions being asked by certain "unnamed" Council members regarding my involvement in the Development being discussed. Let me state as plainly and clearly as I can, neither I nor my employer, Bank of Tennessee, will gain any benefit, financial or otherwise from this project. I have no personal ownership nor will I personally benefit financially or otherwise.

In full disclosure and I have discussed this with Tom and Danielle, the Bank does have financial dealings with the principals involved with this development. Since it is public record, due to the Deed of Trust filings, we deal with 3 completely separate entities owned by the principals, but not with AG Commercial. We have dealings with 629 State Street LLC, Knoxville Lube LLC and 401 Gordon Avenue, LLC.

Now, on a personal note, I am quite upset with how this whole discussion transpired. I would have hoped that the "unnamed" Council members would have had a 5 min phone conversation with me to discuss. Quite frankly, my perception is that my integrity and ethics were being questioned in going about this in the manner of which they did. And in this case, MY perception is MY reality. Knowing much about some of the "back-room" discussions with another developer to try to scrap this deal are to me what really needs to be questioned. That is my opinion.

With all of that said, I am going to recuse myself from this discussion and vote on this matter in order to eliminate any further discussion from the "unnamed" council members or anyone else for that matter.

I would like to turn the meeting over to Vice-Chairman, Crandell and he can take it from here.

## Financials – July and August



**Industrial Development Board of the City of Bristol, Tennessee  
July 31, 2021**

**Check Register**

<b>Beginning Balance 7/1/21</b>	<b>\$ 87,746.85</b>
 <b>Deposits</b>	
City Portion of Market Condition Study	<u>9,999.67</u>
	<b>Total Deposits</b> <u><u>9,999.67</u></u>
 <b>Disbursements</b>	
	<u>-</u>
	<b>Total Disbursements</b> <u><u>-</u></u>
 <b>Ending Balance 7/31/21</b>	 <b>\$ <u><u>97,746.52</u></u></b>

**Industrial Development Board of the City of Bristol, Tennessee  
Money Market**

Investment Amount	\$ 101,969.57
Interest Earned	<u>52.87</u>
<b>Balance 7/31/21</b>	<b>\$ <u><u>102,022.44</u></u></b>

**Bristol Industrial Development Board of the City of Bristol, Tennessee  
For the Period Ending July 31, 2021**

**Check Register**

<b>Beginning Balance 7/1/21</b>		\$ 87,746.85
<b>Deposits</b>		
City Portion of Market Condition Study	9,999.67	
	<b>Total Deposits</b>	<u>9,999.67</u>
<b>Disbursements</b>		
	<b>Total Disbursements</b>	<u>-</u>
<b>Ending Balance 7/31/21</b>		<u><u>\$ 97,746.52</u></u>

**Industrial Development Board of the City of Bristol, Tennessee  
Money Market**

Investment Amount	\$ 101,969.57
Interest Earned to Date	52.87
<b>Balance 7/31/21</b>	<u><u>\$ 102,022.44</u></u>

**Industrial Development Board of the City of Bristol, Tennessee  
August 31, 2021**

**Check Register**

<b>Beginning Balance 8/1/21</b>	<b>\$ 97,746.52</b>
<b>Deposits</b>	
	<hr/>
	<hr/>
<b>Total Deposits</b>	<b>-</b>
	<hr/>
<b>Disbursements</b>	
Check 1314 - City of Bristol, TN - Reimburse for Chik-fil-A meals at 6/7/21 IDB Meeting	142.21
Check 1315 - Stateline Bar & Grille - Meals for Called Work Session 7/12/21 & Regular Meeting 7/26,	351.98
	<hr/>
	494.19
	<hr/>
<b>Total Disbursements</b>	<b>494.19</b>
	<hr/>
<b>Ending Balance 8/31/21</b>	<b>\$ 97,252.33</b>
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**Industrial Development Board of the City of Bristol, Tennessee  
Money Market**

Investment Amount	\$ 101,969.57
Interest Earned	57.20
<b>Balance 8/31/21</b>	<b>\$ 102,026.77</b>
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**Bristol Industrial Development Board of the City of Bristol, Tennessee  
For the Period Ending August 31, 2021**

**Check Register**

<b>Beginning Balance 7/1/21</b>		\$ 87,746.85
<b>Deposits</b>		
City Portion of Market Condition Study	9,999.67	
	<b>Total Deposits</b>	9,999.67
<b>Disbursements</b>		
<b>Prior Year Activity</b>		
Check 1314 - City of Bristol, TN - Reimburse for Chik-fil-A meals at 6/7/21 IDB Meeting	142.21	
Check 1315 - Stateline Bar & Grille - Meals for Called Work Session 7/12/21 & Regular Meeting 7/26	351.98	
		494.19
	<b>Total Disbursements</b>	494.19
<b>Ending Balance 8/31/21</b>		<b>\$ 97,252.33</b>

**Industrial Development Board of the City of Bristol, Tennessee  
Money Market**

Investment Amount		\$ 101,969.57
Interest Earned to Date		57.20
<b>Balance 8/31/21</b>		<b>\$ 102,026.77</b>