

Town of Richlands
Industrial Development Authority
December 8th, 2020

The Richlands IDA held a regular monthly meeting on December 8th, 2020 at 8:00 A.M. with the following members present:

Steve Jessee	
Barry Alley	Larry Worrell
Aaron McGlothlin	Gary Jackson

Members Absent: Travis Hackworth, Larry Johnson

Also present: Tim Taylor, Adrienne Cordle, Connie Allen, Paul Crawford, and Frank Dorton

Barry Alley called the meeting to order.
Paul Crawford gave the invocation.
Barry Alley led the pledge of allegiance.

Motion to approve the agenda was approved unanimously.
Motion to approve the minutes of the previous meeting was approved unanimously.

Connie Allen provided report on Cares Act and funds distribution. Tim Taylor added that additional funding is to be approved.

Tim Taylor provided update concerning Richlands Professional Building. Project is nearing completion with 4.5 million estimated cost. Financing to be obtained with VHDA grant.

Gary Jackson recognized as new IDA member.

Paul Crawford provided information concerning two ongoing projects.

Greenway project has received grant approval for construction of stage, etc. Required completion date is May, 2021. Drawings available, construction bids needed. Motion approved and seconded to obtain three construction bids.

Library project is to receive \$25,000 from the Thompson Foundation and additional \$5,000 to \$10,000 funding from the Board of Supervisors. Bids are needed for window replacement and siding. Travis Hackworth to be consulted concerning historical registry requirements.

Zoom Meeting provided by Craig Barbrow with rural Development. Purpose was to provide information on revolving loan program that could be used for business development. \$75,000 maximum available to for profit small businesses. Deadline for applications is February 2021. Once approved IDA can approve funding for qualified businesses. Maximum gross income of \$1,000,000 and 50 new employees, with collateral required identified as criteria for approval.

Goal Setting: None

New Business: None

Old Business: None

Other Business: None

Next meeting January 12th, 8:00 A.M.

Motion to adjourn approved.


Barry Alley