

Town of Richlands
Industrial Development Authority
February 1st, 2022

The Richlands IDA held a regular monthly meeting on February 1st, 2022 at 6:00 P.M. with the following members present:

Blake Ray	Larry Johnson
Craig Earls	Gary Jackson
Jan White	Cody Elswick
Adrienne Cordle	

Members Absent:

Town Staff present: John O'Daniel Ashley Harris

Other Guests:

Blake Ray called the meeting to order.
Cody Elswick gave the invocation.
Blake Ray let the pledge of allegiance.

Larry requested that we elect a treasurer and secretary under new business. Craig Earls made a motion to approve the agenda with the addition. Cody Elswick seconded the motion. All voted "Aye". Motion carried.

Craig Earls presented the minutes from the December 7th, 2021 and January 4th, 2022 meetings. Jan White made a motion to approve December and January minutes. Cody Elswick seconded the motion. All voted "Aye". Motion carried.

New Business:

Pop-Up Richlands Update:

Blake Ray gave some background and recap on the program goals. Ashley Harris advised that we have a lot of organizations involved and a lot of work went into the program so far. Ashley reported that they have instructors for all of classes, and all of the selected judges are from out of the area. The town, and the SDBD, will start advertising next week. Ashley did complete the Pop-Up Richlands manual and it was mirrored after Marion's program. The SBDC will provide a mentor and check-ins to hold participants accountable during the process. The group discussed some other funding sources for businesses, such as the USDA revolving loan fund and the VCEDA seed capital grants. Blake discussed that the program will start on March 24th and not all participants will get the funds. Ashley discussed with the team all of the classes and instructors who will facilitate them.

Future Projects:

Blake Ray discussed we have had a couple of things that come up in discussion. Branding for the IDA was discussed, and importance for us to have a good brand. There are some grants that can help us work with marketing firms to develop new imagery and a strategy. Ashley Harris is looking at how we can become a main street affiliate. Jan White discussed that they tried earlier

and we lost against Abingdon. The group discussed having Ashley serve as the coordinator. If we can win this designation, it opens up a lot of funding opportunities. The national convention is in Richmond and we would like to have representation.

John O'Daniel provided updates on the downtown revitalization project. The planning grant was approved, and we need to decide which firm to use. After selection, we have a year to apply for the large portion of funds after the planning is complete. The matching grant is up to one million dollars and will match funds from participating business owners. We also want to make sure that we have spots open that will not take a lot of rehabilitation for Pop-Up Richlands.

Blake Ray discussed the need for incentive packages for new businesses. Employers of 50-250 are medium sized, how do you get them to come? What is needed to make it competitive? The group discussed incentive packages that often include tax breaks and/or working with the business to relocate. We can also work with Tazewell County for revenue sharing. Having key relationships is important and wanting to work together to ensure economic development is a top priority. With the fish farm beginning development soon, it is a great time for us to develop incentives to bring new supporting businesses to Richlands. Larry Johnson advised that the prior Town Council did a package that included incentives. We should look at this. John O'Daniel will look for the existing folder with the information for incentives that were developed as a starting point.

IDA Positions:

John O'Daniel discussed that we need to have a secretary and treasurer. This can be the same person. The IDA can issue money under \$1,500, but anything over \$1,500 must be approved by Town Council. Blake advised that he will go to the council meeting and ask for the \$15k for the 2-3 winners for Pop-Up Richlands.

Larry Johnson nominated Craig Earls for the IDA Secretary position. Jan White seconded the motion. All voted "Aye". Motion carried.

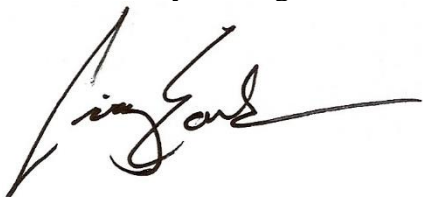
Jan White nominated Adrienne Cordle for the Treasure's position. Gary Jackson seconded the motion. All voted "Aye". Motion carried.

Other Business:

Larry Johnson asked if we have a vacant commercial property list. Jan White says that we should have an Excel at Town Hall that Connie Allen started. The group discussed moving the meeting due to date conflicts. Larry Johnson made a motion to move next month's meeting to Monday February 28th. Cody Elswick seconded the motion. All voted "Aye". Motion carried.

Cody Elswick made a motion to adjourn. Larry Johnson seconded the motion. All voted "Aye". Motion carried. Next Meeting February 28th at 6:00 P.M.

IDA Secretary – Craig Earls

A handwritten signature in black ink, appearing to read "Craig Earls". The signature is fluid and cursive, with a long horizontal stroke extending to the right.