

Town of Richlands
Industrial Development Authority
January 11th, 2023 & January 16th, 2023

The Richlands IDA held a regular monthly meeting at 6:00 P.M. with the following present:

Joseph Vance	Dr. Brandon Buskill
Craig Earls	Phillip Horton

Members Absent:

Town Representatives: Jordan Bales, Laura Mollo

Guests Speakers: Jaci Barrett, Sharon Horton

Phillip Horton called the meeting to order and gave the invocation.

Joseph Vance made a motion to approve agenda with minor grammar adjustment. Dr. Buskill seconded the motion. No further discussion. All voted “Aye”. Motion carried.

The minutes from the December 6th, 2022 meeting were presented with minor grammar corrections. Dr. Buskill made a motion to approve the minutes with corrections. Joseph Vance seconded the motion. No further discussion. All voted “Aye”. Motion carried.

New Business:

Pop-up Richlands Update:

Jaci Barrett (Bleachy Mama): Jaci participated in the first cohort and is requesting to use funds for the rent from the first building, and will be moving to the second building. She has worked on getting the new building for a year. She now has the building, and is working on it for the new space. She would to request funds for the current rent in the building, the council voted that she needs to request for money within 30-days. She has expanded her business in the existing location.

Sharon Horton discussed the situation with her building. During the cold snap, she had a water pipe burst and it damaged her photography equipment. She discussed her experience with the program, and improvements that could be made. The water leak in her building caused 8-inches of water on the floor and it ruined a lot of things. The group discussed the situations, and if council should just vote to approve writing of the checks. We can push it to the council, and they can make the decision during the next rounds for Pop-ups. However, for these expenses specifically, the group reviewed the receipts and requests for each.

Phillip Horton made a motion to approve the Pop-up Richlands drawdown request of \$1,581.89 (Dec/Jan rent/utilities) to Sharon Horton, for payment. Joseph Vance seconded the motion. No further discussion. All voted “Aye”. Motion carried.

Joseph Vance made a motion to approve the Pop-up Richlands drawdown request of \$5,000 to Jaci Barrett, for payment, pending successful submission of receipts to Heather Peery with the

Town Hall for approved expenses, and approval from the Richlands Town Council. Phillip Horton seconded the motion. No further discussion. All voted "Aye". Motion carried.

Jaci Barrett also has a \$1000 VCC draw down request that we need to look at for the next meeting to ensure it meets the guidelines.

Dr. Buskill made a motion to recess the meeting until next Monday, January 16th at 6:00PM. Craig Earls seconded the motion. All voted "Aye". Motion carried.

Richlands IDA commenced the January meeting on January 16th at 6:00PM with all members present. Dr. Buskill made a motion to come back into session. Craig Earls seconded the motion. All voted "Aye". Motion carried.

Pop-up Richlands Update:

Laura Mollo: The Town Manager cannot write a check over \$1,500. Based on this, Sharon will reduce her draw down request. The group discussed the disbursement requests, and the Council would like to address this in the February meeting. We also discussed the overall program, and having council look at the IDA bylaws to address some concerns and clarifications to the program. The town will be receiving \$100,000 for a small business revolving loan. We need to develop a process to handle the loans, and the process. Going forward, they will bring receipts to the IDA as well. The group discussed, and feels it will be a good idea to joint meeting between IDA and Town Council to discuss the program going forward. Jordan Bales will discuss Jaci's VCC request with Sandy Ratliff to make sure it is within the rules.

Phillip Horton made a motion to amend the original motion to update the Pop-up Richlands drawdown request total from \$1,581.89 to \$1,451.99 (Dec/Jan rent/utilities) to Sharon Horton, for payment. Joseph Vance seconded the motion. No further discussion. All voted "Aye". Motion carried.

The group reviewed the receipts from Jaci Barrett for her \$5,000 request and it was signed off by Phillip Horton.

IDA Appointments:

During our previous meetings the IDA voted to allow John O'Daniel to take the following names to the Richlands Town Council for approval: Keenan Bowman, Brandon Keene and Seth White. Seth advised that he will no longer accept the IDA position. Laura Mollo advised that going forward, the town will advertise for these positions as well.

Joseph Vance made a motion to add Dillon Smith as an IDA appointment for approval by the Richlands Town Council. Phillip Horton seconded the motion. No further discussion. All voted "Aye". Motion carried.

Joseph Vance made a motion to adjourn. Dr. Buskill seconded the motion. All voted "Aye". Motion carried.

Next Meeting February 7th at 6:00 P.M