

Town of Richlands
Industrial/Economic Development Authority
January 12 2026

The Richlands IEDA held its regular monthly meeting at 6 P.M.with the following present:

Lynna Mitchell	Joseph Vance
Craig Earls	Jeff Casey
Mike Bales	Cody Harman

Members Absent:

Town Representatives: Billy Shelton

Guests:

Call to Order:

Joseph Vance called the meeting to order.

Approval of Agenda:

Removal of 3.1 Rick Woods – Town Council discussion and addition for 5.1 Executive Session VA Code Section 2.2-3711(A)(5) - Discussion of a prospective new business where it is not previously announced. Craig Earls made a motion to approve the agenda as amended. Jeff Casey seconded the motion. With no further discussion, the agenda was unanimously approved.

Approval of Meeting Minutes:

The minutes of the December 8th 2025 meeting were presented for approval. Lynna Mitchell made a motion to approve the minutes. Jeff Casey seconded the motion. With no further discussion, the minutes were unanimously approved.

IEDA Discussion Items:

Rick Woods – Town Council

Not present – Removed.

Pop-Up Program Funds and Micro-Grant Discussion

The IEDA members discussed the status of potential economic development funds and the need to address the matter with Town Council during upcoming budget meetings. Members agreed it is important to inform Council that the IEDA is actively working toward a vision and plan for the use of these funds, even though a final proposal is still under development. There was concern that the funds could be re-appropriated if not addressed in a timely manner.

The group emphasized the importance of defining clear outcomes and benefits for the program, such as supporting small businesses with startup or expansion needs and encouraging measurable results, including job creation or business growth. Members discussed whether the program should focus on new businesses, existing businesses, or both.

Potential program elements included establishing a funding cap per business, using a matching-funds model, tying eligibility to job creation or wage levels, and offering grants in the range of \$2,000 to \$5,000. Partnering with organizations such as VCEDA and the Small Business Development Center at SWCC was also discussed. Additional ideas included developing a business resource guide and exploring complementary grant opportunities.

Members noted the need to verify any restrictions on the funds, including whether any portion of the prior pop-up matching funds must be returned. It was agreed that a clear proposal should be developed for presentation to Town Council. Joseph Vance confirmed he will attend the upcoming Town Council meeting on February 10th.

IEDA Long-Term Plan

The group discussed and we would like to discuss this with the new Town Manager.

Other IEDA Updates

None

Executive Closed Session VA Code Section 2.2-3711(A)(5) - Discussion of a prospective new business where it is not previously announced.

Craig Earls made a motion to go into Executive Session VA Code Section 2.2-3711(A)(5)-Discussion of a prospective new business where it is not previously announced and include Billy Shelton as a participant. Cody Harman seconded the motion. With no further discussion, the IEDA unanimously entered into Executive Session-2.2-3711(A)(5).

Craig Earls made a motion to return to open session. Lynna Mitchell seconded the motion. With no further discussion, the IEDA unanimously returned to open session.

Craig Earls made a motion to certify that only Executive Session VA Code Section 2.2-3711(A)(5)-Discussion of a prospective new business where it is not previously announced was discussed. Lynna Mitchell seconded the motion. With no further discussion, the motion was unanimously approved.

Action Items:

Joseph Vance to attend the February Town Council meeting.

Additional Discussion:

Lynna Mitchell made a motion to adjourn the meeting. Mike Bales seconded the motion. The motion was unanimously approved, and the meeting adjourned.

Next meeting February 2nd, 2026, 6:00PM