

**TOWN OF ROCKY MOUNT
ECONOMIC DEVELOPMENT AUTHORITY
SPECIAL CALLED MEETING MINUTES
July 21, 2020
6:00 P.M.**

The Economic Development Authority (EDA) of the Town of Rocky Mount, Virginia met at the Rocky Mount Municipal Building on Tuesday, July 21, 2020 at 6:00 p.m., with Chairman Adam Lynch, presiding.

ROLL CALL OF MEMBERS PRESENT

Board Members Present: Chairman Adam Lynch, Vice Chair Doug Williams; Economic Development Authority Board Members, Ann Dillon, Tara Holley, and Lynda Spence

Board Members Absent: Member Chas Mitchell, and Member Tyler Lee

Others Present: Town Manager James Ervin, Cultural & Economic Development Director Beth Simms, Town Attorney John Boitnott and EDA Clerk Cherie Compton

APPROVAL OF AGENDA

Additions or Corrections: None

Motion: To approve the agenda as presented

Motion By: Member Ann Dillon

Second: Member Tara Holley

Action: Approved by a unanimous vote of members present

New Business

Town Manager James Ervin stated that the Economic Development Authority is the sole member of various limited liability corporations that were established to operate the Harvester Performance Center. Each of these LLC's, with the EDA as sole member, has a designated Manager and Assistant Manager. These individuals have check writing authority.

Due to Mr. Hankins departure, these management agreements need to be updated.

The resolution updates the agreements as follows:

For Harvester Performance Center, LLC: the Manager is C. James Ervin, Town Manager and the Assistant Manager is Gary Jackson. Checks must have two signatures which can be any two of the following: Manager, Assistant Manager, Chairman of the EDA, Vice Chairman of the EDA or Treasurer of the EDA.

For Performance Center Manager, LLC: the Manager is C. James Ervin, Town Manger and the Assistant Manager is Linda Woody. Checks must have two signatures which can be any two of the following: Manager, Assistant Manager, Chairman of the EDA, Vice Chairman of the EDA or Treasurer of the EDA.

For Performance Center Development, LLC: the Manager is C. James Ervin, Town Manger and the Assistant Manager is Linda Woody. Checks must have two signatures which can be any two of the following: Manager, Assistant Manager, Chairman of the EDA, Vice Chairman of the EDA or Treasurer of the EDA.

Finally, the resolution amends the EDA bylaws to require that checks for the EDA must be signed by any two of the following: Chairman of the EDA, Vice Chairman of the EDA or Treasurer of the EDA.

Not only are these changes being recommended so that we can continue to manage the flow of funds related to the Harvester Performance Center LLC, they are significant changes to the check signing authority of all the entries that create a dynamic system of checks and balances designed to ensure that each use of funds is documented, approved and due to the action of the EDA or the Town of Rocky Mount.

Town Attorney John Boitnott present the Economic Development Authority board members with the new EDA Resolution, Amended Operating Agreements for the Harvester Performance Center LLC, Performance Center Manger LLC, Performance Center Development LLC, Amended and Restated Bylaws for the Economic Development Authority of the Town of Rocky Mount, Virginia.

Motion: To approve and adopt immediately the new resolution and amended operating agreements for the EDA and Harvester Performance Center as presented

Moved: Member Tara Holley

Second: Member Lynda Spence

Ayes: (5) Member Tara Holley, Member Lynda Spence, Chairman Adam Lynch, Vice Chairman Doug Guilliams, Member Ann Dillon

Nays: (0)

Approved (5 to 0)

Mr. Ervin gave background of what to expect and consider when appointing an Executive Director of the EDA and presented the board members with a Resolution to appoint Elizabeth Ann Compos as the Executive Director of the Economic Development Authority of the Town of Rocky Mount,

Motion: To accept and appointment Elizabeth Ann Compos as the Executive Director of the Economic Development Authority of the Town of Rocky Mount

Motion By: Vice Chairman Doug Guilliams

Second: Member Doug Guilliams

Action: Approved by a unanimous vote of members present

Mr. Ervin gave recommendation and history of why he thought it best to have an off site accountant to have another set of eyes for checks and balances. He presented board members with a resolution to appoint Roger A. Turner of Turner & Company Incorporated as the accountant. Member Tara Holley asked if the resolution was to only appoint Roger Andy Turner or other employees of Turner & Company. James addressed that at this time it would be Roger Andy Turner solely and any other employees of Turner & Company would have to be approved. An open discussion ensued.

Motion: To accept and appointment Roger A. Turner as the accountant of the Economic Development Authority of the Town of Rocky Mount

Motion By: Member Tara Holley

Second: Member Ann Dillon

Action: Approved by a unanimous vote of members present

ADJOURNMENT

Motion to Adjourn By: Member Ann Dillon

Second: Vice Chairman Doug Guilliams

Action: Adjourned by a unanimous vote of members present

Time of Adjournment: 6:03 p.m.

Adam Lynch, Chairman

ATTEST:

Cherie Compton, Clerk