

**THE INDUSTRIAL DEVELOPMENT BOARD  
OF  
THE CITY OF BRISTOL TENNESSEE  
REGULAR BOARD MEETING  
AGENDA**

**MONDAY MARCH 28, 2022 – 12 PM**

1. Call to order
2. Roll Call
3. Approval of minutes – February 28, 2022
4. Financial Report
5. Program of Work/Project Status Discussion
6. Facade and Business Expansion Grant Programs update
7. Local partner updates:
  - State of TN – Lynn Tully
  - NETWORKS – Clay Walker
  - BTES – April Eads
  - BTCS – Deidre Pendley
8. Directors' discussion
9. Adjourn

## Minutes

**MINTUTES OF THE INDUSTRIAL DEVELOPMENT BOARD  
OF THE CITY OF BRISTOL TENNESSEE  
FEBRUARY 28, 2022  
REGULAR MEETING**

**Board Members Present:**

Dirk Crandell – Chair  
David Wagner  
Nancy Cook  
Raj Venkataraman  
Vince Turner – Council Representative (ex-officio)

**Staff:**

Matt Garland – Eco. Dev. Specialist

**Also present:**

Lynn Tully – TNECD  
Ronnie Price – NETWORKS  
April Eads – BTES  
Deidre Pendley – BTCS  
Ann Oakley – BTCS  
Nathan Woods – TNECD

**Call to order:** Chairman Dirk Crandell opened the February 28, 2022 Industrial Development Board Regular Meeting at 12:06 P.M. Roll call was made and Chairman Crandell declared a quorum present.

**Approval of the minutes:** January 24, 2022 and February 7, 2022 – Chairman Crandell asked if there were any additions or deletions to the minutes. A motion to approve both sets of the minutes as made by Ms. Cook and seconded by Mr. Wagner. Motion passed unanimously.

**Financial Report:** Chairman Crandell asked for the financial report. Matt Garland referred to the packets that were sent out prior to the meeting. Mr. Garland asked if there were any corrections, additions, or questions regarding the financial report. There were none.

A motion to accept the financial report was made by Ms. Cook and seconded by Mr. Venkataraman.

**Draft Findings – Market Conditions Study:** Mr. Garland presented the draft findings provided by Randall Gross. Mr. Garland provided copies for the Directors to review and offer any feedback as the report continues to be prepared.

**Project Tadpole – update:** April Eads and Lynn Tully provided an update on Project Tadpole. The project is ongoing and continuing as planned.

**Former Raytheon Site – update:** Matt Garland informed the Directors present that the former Raytheon site had be purchased by the City of Bristol. He also informed the Directors that the project is moving forward and that discussions are underway as to how to properly prepare the

site for redevelopment. Mr. Garland along with Ms. Tully emphasized that once this site is “pad ready”, it will be one of the few available rail served sites in Northeast Tennessee.

**Local Partner Updates:** Lynn Tully provided an overview of the new TCAT at Sullivan North High School and Governor Lee’s visit to the groundbreaking. She also discussed workforce challenges and that it’s a trend that is not specific to Northeast Tennessee. Ronnie Price provided an update that the rail site project is moving forward as planed and he is continuing his existing industry visitation program. April Eads gave an update on the pad ready sites and reviewed Teacher/Industry Day with the Directors. She indicated that this was the 25<sup>th</sup> year that the program had been in operation. Deidre Pendley introduced Ann Oakley as the new Career Coach for THS. She also reported that they would be providing the ACT WorkKeys testing for 250 senior students.

**Director’s Discussion:** Mr. Crandell asked if there was any discussion for the Directors present. Ms. Cook inquired about the Advance Bristol Foundation (ABF), its role, and how the IDB can assist with projects moving forward. Mr. Wagner explained that the role of ABF was to help Bristol, Tennessee and Bristol, Virginia with various projects to benefit the community.

**Adjournment:** There being no further discussion or business, Chairman Crandell adjourned the meeting at 1:04 P.M.

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Dirk Crandell, Chairman

Attest:

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Jeff Jones, Secretary/Treasurer

Attachments:

1. Agenda

## Financials

**Industrial Development Board of the City of Bristol, Tennessee  
February 28, 2022**

**Check Register**

<b>Beginning Balance 02/01/22</b>		<b>\$ 87,499.72</b>
 <b>Deposits</b>		
	<b>Total Deposits</b>	-
 <b>Disbursements</b>		
Check 1328 - Matthew Garland - IDB Supplies from Walmart on 12/17/21		52.14
Check 1329 - Mad Greek - food for IDB Meeting on 12/20/21		214.83
Check 1330 - American Express - Reimburse filing fees for IDB 2021 1099 - NEC forms paid with Bristol TN AMEX card 01/20/22		4.75
Check 1331 - Mauldin & Jenkins - Final billing for FY21 audit		3,960.00
Check 1332 - Chick-fil-A - 1/24/22 IDB Lunch		138.24
Check 1333 - Tri-Cities/Southwest Virginia Regional Group - 12/13/21 Public Notice Ad for 12/20/21 IDB meeting		131.80
		4,501.76
	<b>Total Disbursements</b>	<b>4,501.76</b>
 <b>Ending Balance 02/28/22</b>		<b>\$ 82,997.96</b>

**Industrial Development Board of the City of Bristol, Tennessee  
Money Market**

Investment Amount		\$ 101,969.57
Interest Earned		67.93
<b>Balance 02/28/22</b>		<b>\$ 102,037.50</b>

**Bristol Industrial Development Board of the City of Bristol, Tennessee  
For the Period Ending February 28, 2022**

Check Register

<b>Beginning Balance 7/1/21</b>		\$ 87,746.85
<b>Deposits</b>		
City Portion of Market Condition Study	9,999.67	
Border Region Reimbursement from State 9/27/21	10,933,682.63	
Audit Fee Reimbursement 01/20/22	3,807.50	
<b>Total Deposits</b>		10,947,489.80
<b>Disbursements</b>		
<b>Prior Year Activity</b>		
Check 1314 - City of Bristol, TN - Reimburse for Chik-fil-A meals at 6/7/21 IDB Meeting	142.21	
Check 1323 - Bristol TN City Schools - AP Exam fee reimbursement for FY 2021	6,291.00	
		6,433.21
<b>Cash Transfer between Accounts</b>		
10/01/21 Wire Transfer to Bond Trustee for Distribution of Border Region State Sales Tax	7,683,073.85	
		7,683,073.85
<b>92347100 - Administration</b>		
Check 1315 - Stateline Bar & Grille - Meals for Called Work Session 7/12/21 & Regular Meeting 7/26/21	351.98	
Check 1318 - Chic-fil-A at The Pinnacle - Food at 9/27/21 IDB meeting	172.13	
Check 1320 - Tri-Cities/Southwest Virginia Regional Group - Public Notice Ad for 08/09/21 IDB meeting	153.60	
Check 1321 - Tri-Cities/Southwest Virginia Regional Group - Public Notice Ad for 07/12/21 IDB called worksession	126.60	
Check 1322 - Thomas Anderson - Reimbursement for TN SOS Annual Report	20.46	
Check 1324 - Mauldin & Jenkins - progress billing on FY 2021 audit	5,800.00	
Check 1325 - Bristol Bagel and Bakery - Food for IDB Meeting 11/22/21	133.00	
Check 1326 - Food City - Items for IDB Meeting 11/22/21	4.08	
Check 1327 - Stateline Bar & Grille - Food for IDB Meeting 10/25/21	208.99	
Check 1328 - Matthew Garland - IDB Supplies from Walmart on 12/17/21	52.14	
Check 1329 - Mad Greek - food for IDB Meeting on 12/20/21	214.83	
Check 1330 - American Express - Reimburse filing fees for IDB 2021 1099 - NEC forms paid with Bristol TN AMEX card 01/20/22	4.75	
Check 1331 - Mauldin & Jenkins - Final billing for FY21 audit	3,960.00	
Check 1332 - Chick-fil-A - 1/24/22 IDB Lunch	138.24	
Check 1333 - Tri-Cities/Southwest Virginia Regional Group - 12/13/21 Public Notice Ad for 12/20/21 IDB meeting	131.80	
<b>Total Disbursements - 92347100</b>		11,472.60
<b>92347220 - Industrial Development</b>		
Check 1316 - Bristol Bagel and Bakery - IDB Lunch 8/9/21	150.25	
Check 1317 - Allison Outdoor Advertising - Ad from 8/1 to 8/28/21	500.00	
<b>Total Disbursements - 92347220</b>		650.25
<b>92347230 - Chapter 420 Project</b>		
Online Transfer - Distribution of Border Region State Sales Tax to the City of Bristol, TN 09/29/21	1,138,456.44	
Check 1319 - Distribution of Border Region State Sales Tax to Friendship Properties, LLC (Friendship Properties, LLC portion of \$1,107,742.52 and Centre Pointe, LLC portion of \$1,004,409.82)	2,112,152.34	
<b>Total Disbursements - 92347230</b>		3,250,608.78
<b>Total Disbursements</b>		10,952,238.69
<b>Ending Balance 02/28/22</b>		<b>\$ 82,997.96</b>

Bristol Industrial Development Board of the City of Bristol, Tennessee  
For the Period Ending February 28, 2022

Check Register

Industrial Development Board of the City of Bristol, Tennessee  
Money Market

Investment Amount	\$ 101,969.57
Interest Earned to Date	67.93
<b>Balance 02/28/22</b>	<b><u><u>\$ 102,037.50</u></u></b>