

**THE INDUSTRIAL DEVELOPMENT BOARD OF
THE CITY OF BRISTOL, TENNESSEE**

ANNUAL BOARD MEETING

MONDAY SEPTEMBER 25, 2023 – 12 PM

AGENDA:

1. Call to Order
2. Roll Call
3. Public Comment
4. Consent Agenda
 - a. Minutes – August 28, 2023 Regular Meeting
 - b. Financial Reports – Month Ending August 31, 2023
5. Election of the Board Officers:
 - ❖ Current officers
 - Chair – Raj Venkataraman
 - Vice-Chair – Logan McCabe
 - Secretary/Treasurer – Jeff Jones
 - Vice-Secretary/Treasurer – Jason Booher
 - a. Nominations from the floor for Chair (roll call vote)
 - b. Nominations from the floor for Vice-Chair (roll call vote)
 - c. Nominations from the floor for Secretary/Treasurer (roll call vote)
 - d. Nominations from the floor for Vice-Secretary/Treasurer (roll call vote)
6. Authorize Check Signers:
 - ❖ Current Authorize Check Signers
 - Raj Venkataraman
 - Logan McCabe
 - Jeff Jones
 - Tom Anderson (should remain a signer)
7. Updates by local partners:
 - State of TN – Lynn Tully
 - NETWORKS – Clay Walker
 - BTES – April Eads
 - BTCS – Deidre Pendley
8. Directors Discussion
9. Adjourn

Consent Agenda

Minutes – August 28, 2023 Regular Meeting
Financial Reports – Month Ending August 31, 2023

**MINUTES OF THE INDUSTRIAL DEVELOPMENT
BOARD OF THE CITY OF BRISTOL TENNESSEE
AUGUST 28, 2023
REGULAR MEETING**

Board Members Present:

Raj Venkataraman – Chair
Logan McCabe – Vice Chair
Jeff Jones – Secretary/Treasurer
Lynn Dougherty
Wallace Elliott
Lea Powers – Council Representative (ex-officio)

Staff:

Kelli Bourgeois – City Manager
Tom Anderson - ED Department Director
Matt Garland – ED Staff
Danielle Smith – City Attorney

Also present:

Clay Walker – NETWORKS
April Eads – BTES
Lynn Tully – TNECD
Allison Woodward – TNECD
Deidre Pendley – BTCS
Heath Guinn – Sync.Space
Mark Hutton – Vice Mayor
Robert Carrier – Bristol Transportation Staff
Maggie Elliot – Believe In Bristol

Call to order: Chairman Raj Venkataraman opened the August 28, 2023 Industrial Development Board Regular Meeting at 12:00 P.M. Roll call was made and Chairman Venkataraman declared a quorum present.

Consent Agenda: June 26, 2023 Regular Meeting Minutes and Financial Reports for Month Ending June 30, 2023 and July 31, 2023– Chairman Venkataraman asked if there were any additions or deletions to the minutes or financial report. Hearing none, a motion to approve was made by Mr. Dougherty and seconded by Mr. Jones. Motion passed.

RESOLUTION 23-2 – RESOLUTION AUTHORIZING A GRANT OF \$35,000 TO SYNC SPACE ENTREPRENEUR CENTER: Mr. Anderson reviewed and explained the resolution. Mr. Anderson referenced the information regarding SYNC.SPACE that was provided to Directors. Mr. Guinn and Ms. Elliot reviewed the existing contract for services, answered questions from Directors regarding the contract for services, and discussed the development of physical space for an entrepreneur center. A motion to approve was made by Mr. Jones and seconded by Mr. McCabe. Motion passed.

Local Partners Update: Clay Walker stated there are several projects moving forward in Bristol. Mr. Walker provided updates on other NETWORKS projects and reviewed several grant programs and site development programs that the local economic development team were currently working on. April Eads reiterated being very busy with the positive project activity. Ms. Eads also discussed working relationships with TVA, TVA grant fund awards, and the new substation being built by BTES. Ms. Tully discussed the upcoming Governor's Conference on Economic and Community Development, the importance of site development, and robust project activity. Ms. Pendley discussed the FFA program and continued development of programs for students.

Adjournment: There being no further business Chairman Venkataraman adjourned the meeting at 12:54 p.m.

Approved:

Raj Venkataraman, Chairman

Attest:

Jeff Jones, Secretary/Treasurer

Attachments:

1. Agenda

**Industrial Development Board of the City of Bristol, Tennessee
August 31, 2023**

Check Register

Beginning Balance 08/01/23	\$ 117,510.87
 Deposits	
	<u><u>-</u></u>
	Total Deposits
 Disbursements	
Check 1393 - Stateline Bar & Grill: IDB Lunch for 06/26/23 meeting	210.00
Check 1394 - Tri-Cities/Southwest Virginia Regional Group: 06/09/23 Notice of 06/15/23 meeting	151.80
Check 1395 - Brown Edwards - Interim Billing for FY 2023 audit (Invoice 1367632)	1,500.00
	<u><u>1,861.80</u></u>
	Total Disbursements
 Ending Balance 08/31/23	 <u><u>\$ 115,649.07</u></u>

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

Investment Amount	\$ 101,969.57
Interest Earned	2,297.70
Balance 08/31/23	<u><u>\$ 104,267.27</u></u>

**Bristol Industrial Development Board of the City of Bristol, Tennessee
For the Period Ending August 31, 2023**

Check Register

Beginning Balance 7/1/23		\$ 119,302.30
Deposits		
	Total Deposits	<hr/> -
Disbursements		
Prior Year Activity		
Check 1376 - Levy Premium Food Services: Lunch for Hiring Expo on 03/16/23	1,778.00	
Check 1391 - Capital One: cookies for 5/22/23 IDB meeting purchased with Walmart Card	13.43	
Check 1393 - Stateline Bar & Grill: IDB Lunch for 06/26/23 meeting	210.00	
Check 1394 - Tri-Cities/Southwest Virginia Regional Group: 06/09/23 Notice of 06/15/23 meeting	151.80	
		<hr/> 2,153.23
Cash Transfer between Accounts		
		<hr/> -
92347100 - Administration		
Check 1395 - Brown Edwards - Interim Billing for FY 2023 audit (Invoice 1367632)	1,500.00	
		<hr/> 1,500.00
92347220 - Industrial Development		
		<hr/> -
		<hr/> -
92347230 - Chapter 420 Project		
		<hr/> -
		<hr/> -
	Total Disbursements	3,653.23
Ending Balance 08/31/23		<u><u>\$ 115,649.07</u></u>

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

Investment Amount	\$ 101,969.57
Interest Earned to Date	2,297.70
Balance 08/31/23	<u><u>\$ 104,267.27</u></u>