

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

**REGULAR BOARD MEETING**

**MONDAY OCTOBER 31, 2022 – 12 PM**

**AGENDA:**

1. Call to order
2. Roll Call
3. Approval of minutes – September 26, 2022 Annual Meeting
4. Financial Report – September 2022
5. Bristol Lodging, LLC and Border Region Tourism Development District
6. The Seven14 Project Status
7. Updates by local partners:
  - State of TN – Lynn Tully
  - NETWORKS – Clay Walker
  - BTES – April Eads
  - BTCS – Deidre Pendley
8. Directors Discussion
9. Adjourn

## Minutes

September 26, 2022 Annual Meeting

**MINUTES OF THE INDUSTRIAL DEVELOPMENT BOARD  
OF THE CITY OF BRISTOL TENNESSEE  
SEPTEMBER 26, 2022  
REGULAR MEETING**

**Board Members Present:**

Logan McCabe – Vice Chair  
Jeff Jones – Secretary/Treasurer  
Rob Nicar – Vice Secretary/Treasurer  
David Wagner  
Nancy Cook  
Raj Venkataraman  
Jason Booher  
Ex- officio Vince Turner – Council Liaison

**Staff:**

Danielle Smith – City Attorney  
Matt Garland – ED Staff  
Hollie Verran - Finance  
Alex Ortiz – Finance

**Also present:**

Lynn Tully – TNECD  
Clay Walker – NETWORKS  
April Eads - BTES  
Deidre Pendley - BTCS

**Call to order:** Vice Chairman Logan McCabe opened the September 26, 2022 Industrial Development Board Regular Meeting at 12:04 p.m. Roll call was made and Vice Chairman McCabe declared a quorum present.

**Approval of the minutes:** August 22, 2022 Regular Meeting – Vice Chairman McCabe asked if there were any additions or deletions to the minutes. Hearing none, a motion to approve was made by Mr. Wagner and seconded by Mr. Nicar. Motion passed unanimously.

**Financial Report:** Vice Chairman McCabe asked for the financial report. Matt Garland advised the Board that the IDB account as of August 31, 2022 had a balance of \$109,499.74. For the month August 2022, there were four disbursements totaling \$2,612.00 for meals, interim billing from Brown Edwards, and a final payment for the Market Analysis prepared by Randall Gross. Additionally, the Money Market Account had a balance of \$102,054.73. A motion to accept the financial report was made by Mr. Venkataraman and seconded by Ms. Cook. Motion passed unanimously.

**Election of the IDB Officers:** Mr. McCabe opened the floor for nominations. Mr. Nicar nominated David Wagner as Chair, Logan McCabe as Vice-Chair, Jeff Jones as Secretary/Treasurer, and Rob Nicar as Vice-Secretary/Treasurer. Mr. Wagner nominated Mr. Venkataraman as Chair, Logan McCabe as Vice-Chair, Jeff Jones as Secretary/Treasurer, and Rob Nicar as Vice-Secretary/Treasurer. Mr. Wagner withdrew his name for consideration. Ms. Cook made a motion to close nominations and was seconded by Mr. Wagner. Mr. Wagner's recommended slate of IDB Officers was approved unanimously via voice vote.

**Authorize Check Signers:** Mr. Wagner made a motion to accept the check signers that included Mr. Venkataraman, Mr. Nicar, Mr. Wagner, and Mr. Anderson. The motion was seconded by Mr. McCabe. Motion passed unanimously.

**RESOLUTION 22-5:** RESOLUTION APPROVING PAYMENT-IN-LIEU-OF TAX BENEFITS AS AN INDUCMENT FOR LOCATING A HEADQUARTERS FACILITY IN THE CITY OF BRISTOL AND OTHER MATTERS INCIDENT THERETO (RUGGED AMERICAN SPIRITS)

Ms. Smith reviewed the project parameters and the PILOT process, along with the contents of the resolution as presented. Mr. Jones made a motion to approve Resolution 22-5. The motion was seconded by Mr. Wagner. Motion passed.

**Local Partners Update:** Lynn Tully, State of TN gave updates on the State's economic efforts, stating activity continues to increase with more site visits and business expansions. Clay Walker, stated there are several projects moving forward in Bristol. Mr. Walker provided updates on the TN Governor's Conference, Red Carpet Tour, and the TN Economic Development Council's upcoming conference. April Eads reiterated being very busy with the positive project activity. Ms. Eads also provided updates on the Teacher Industry Day, and the Cybersecurity Grant project with UT-CIS. Deidre Pendley reviewed the pre-apprenticeship program and Seaman Corporation's participation in the program. Ms. Pendley also provided an update on Viking Academy.

**Directors' Discussion:** Mr. Venkataraman indicated that Sullivan County business is growing. Ms. Cook discussed the Seven14 Project and Mr. Turner stated that City Council was reviewing a proposal from the principals of the project.

**Adjournment:** There being no further business Chairman Venkataraman adjourned the meeting at 12:48 p.m.

Approved: October 31, 2022

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Raj Venkataraman, Chairman

Attest:

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Jeff Jones, Secretary/Treasurer

Attachments:

1. Agenda

## Financials

Month Ending September 30, 2022

**Industrial Development Board of the City of Bristol, Tennessee  
September 30, 2022**

**Check Register**

<b>Beginning Balance 09/01/22</b>	<b>\$ 109,499.74</b>
 <b>Deposits</b>	
	<hr/>
	<hr/>
<b>Total Deposits</b>	<hr/> <b>-</b> <hr/>
 <b>Disbursements</b>	
Check 1352: Chic-Fil-A - Lunch for 08/22/22 IDB Meeting	255.29
Check 1353: 620 State - Catering for Blackburn event 08/18/22	2,810.00
Check 1354: Foundation Event Facility - 08/18/22 Room rental with audio/visual for Sen. Marsha Blackburn Luncheon	1,500.00
	<hr/>
	4,565.29
	<hr/>
<b>Total Disbursements</b>	<hr/> <b>4,565.29</b> <hr/>
 <b>Ending Balance 09/30/22</b>	 <b>\$ 104,934.45</b> <hr/> <hr/>

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

Investment Amount	\$ 101,969.57
Interest Earned	97.74
<b>Balance 09/30/22</b>	<hr/> <b>\$ 102,067.31</b> <hr/> <hr/>

**Bristol Industrial Development Board of the City of Bristol, Tennessee  
For the Period Ending September 30, 2022**

Check Register

<b>Beginning Balance 7/1/22</b>		\$	142,099.11
<b>Deposits</b>			
	<b>Total Deposits</b>		-
<b>Disbursements</b>			
<b>Prior Year Activity</b>			
Check 1344 - Randall Gross/Development Economics - Bristol Multifamily and Retail Market Analyses	8,700.00		
Check 1345 - Bristol Tennessee City Schools - 1/3 of AP exams and Computer Lab Laptops	20,997.74		
Check 1346 - Chick-Fil-A at the Pinnacle: Lunch for 06/27/22 IDB meeting	85.03		
Check 1347 - Tri-Cities/Southwest Virginia Regional Group: 06/20/22 Notice for Public Hearing and IDB Meeting on 06/27/22	204.60		
Check 1348 - Stateline Bar & Grille - Food for Hiring Expo lunch on 6/1/2022	78.00		
			30,065.37
<b>Cash Transfer between Accounts</b>			
			-
<b>92347100 - Administration</b>			
Check 1350 - Brown Edwards - Interim Billing (Invoice 1334560)	2,000.00		
Check 1349 - Stateline Bar & Grille - Food for IDB Meeting on 07/25/22	234.00		
Check 1352 - Chic-Fil-A - Lunch for 08/22/22 IDB Meeting	255.29		
<b>Total Disbursements - 92347100</b>			2,489.29
<b>92347220 - Industrial Development</b>			
Check 1351 - Randall Gross/Development Economics - Bristol Multifamily and Retail Market Analyses (Invoice # D-334.3)	300.00		
Check 1353 - 620 State - Catering for Blackburn event 08/18/22	2,810.00		
Check 1354 - Foundation Event Facility - 08/18/22 Room rental with audio/visual for Sen. Marsha Blackburn Luncheon	1,500.00		
<b>Total Disbursements - 92347220</b>			4,610.00
<b>92347230 - Chapter 420 Project</b>			
<b>Total Disbursements - 92347230</b>			-
<b>Total Disbursements</b>			37,164.66
<b>Ending Balance 09/30/22</b>		<b>\$</b>	<b>104,934.45</b>
<b>Industrial Development Board of the City of Bristol, Tennessee Money Market</b>			
Investment Amount		\$	101,969.57
Interest Earned to Date			97.74
<b>Balance 09/30/22</b>		<b>\$</b>	<b>102,067.31</b>