

**MINUTES OF THE INDUSTRIAL DEVELOPMENT BOARD  
OF THE CITY OF BRISTOL TENNESSEE  
JANUARY 23, 2023  
REGULAR MEETING**

**Board Members Present:**

Raj Venkataraman – Chair  
Logan McCabe – Vice Chair  
Jeff Jones – Secretary/Treasurer  
Jason Booher  
Nancy Cook  
Lynn Dougherty  
Wallace Elliott  
Vince Turner

**Staff:**

Tom Anderson – ED Department Director  
Danielle Smith – City Attorney  
Matt Garland – ED Staff  
Hollie Verran - Finance

**Also present:**

Lynn Tully – TNECD  
Clay Walker – NETWORKS  
April Eads - BTES  
Deidre Pendley – BTCS  
David Elkins – Brown/Edwards  
Heath Guinn – Sync.Space

**Call to order:** Chairman Raj Venkataraman opened the January 23, 2023 Industrial Development Board Regular Meeting at 12:01 p.m. Roll call was made and Chairman Venkataraman declared a quorum present.

**Welcome new Directors:** Mr. Anderson introduced Lynn Dougherty and Wallace Elliot as new IDB Directors.

**Consent Agenda:** November 28, 2022 Regular Meeting Minutes and Financial Report – 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. Booher and seconded by Mr. Jones. Motion passed unanimously.

**Audit Presentation – David Elkins, Senior Manager, Brown/Edwards:** Mr. Elkins presented the audit as prepared by Brown/Edwards. He explained the unmodified opinion from Brown/Edwards and issued a clean finding of the budget and financial records of the IDB. Mr. Jones made a motion to accept the audit findings and Mr. Dougherty seconded the motion. Motion passed unanimously.

**Elect a Vice-Secretary/Treasurer:** Mr. Anderson reviewed the need of a Vice-Secretary/Treasurer. The floor was opened to nominations. Mr. Jones nominated Mr. Booher for the position. Hearing no other nominations, the nomination process was closed and the motion to approve Mr. Booher as Vice-Secretary/Treasurer was made by Mr. Jones and seconded by Mr. Elliot. The motion passed unanimously.

**Hiring Expo – March 16:** Mr. Anderson reviewed the Hiring Expo that was scheduled for March 16, 2023 at the South Building at Bristol Motor Speedway. Mr. Anderson explained that Directors could choose to approve funding of up to \$25,000 for the Expo. The Expo would include Sullivan County businesses and Bristol, Virginia companies would be eligible to participate for a fee if there was room available. Mr. Booher made a motion to approve the \$25,000 for the Hiring Expo funding and the motion was seconded by Ms. Cook. Motion passed unanimously.

**Entrepreneurial Ecosystem – Heath Guinn, Sync.Space:** Mr. Guinn announced that on March 7, 2023 there would be an announcement regarding \$117 million in investment for Invest TN. There would be \$4 million in funding that would be directly available to local investors and businesses in the region. Mr. Guinn stated that he would return to the February 2023 IDB Meeting to discuss the details of the new program and what Sync.Space continues to offer to the region.

**Update on 714 Shelby Agreement:** Ms. Smith updated Directors on the 714 Shelby Agreement. Discussions regarding the agreement will take place in January by City Council. The original settlement agreement was withdrawn and a new settlement offer of \$685,000 had been offered by the developers. The appraisal process for the property is on hold until City Council decides if it is needed or not.

**Local Partners Update:** Lynn Tully, 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 NETWORKS Annual Report and reviewed new marketing initiatives and workforce recruitment efforts. Mr. Walker also shared that the rail site in Partnership Park 2 was complete. April Eads reiterated being very busy with the positive project activity. Ms. Eads also provided updates on the development of pad ready sites and that Teacher Industry Day would be held February 15, 2023 at King University. Deidre Pendley provided updates on the Friendship Career Center and grant opportunities regarding workforce development. Ms. Pendley reviewed entrepreneurship and marketing programs that were offered at Tennessee High.

**Adjournment:** There being no further business Chairman Venkataraman adjourned the meeting at 1:13 p.m.

Approved: February 27, 2023

  
Raj Venkataraman, Chairman

Attest:

  
Jeff Jones, Secretary/Treasurer

Attachments:

1. Agenda

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

**REGULAR BOARD MEETING**

**MONDAY JANUARY 23, 2023 – 12 PM  
THE SUMMIT  
1227 VOLUNTEER PARKWAY  
BRISTOL, TENNESSEE**

**AGENDA:**

1. Call to order
2. Welcome new Directors:
  - a. Lynn Dougherty
  - b. Wallace Elliot
3. Roll Call
4. Consent Agenda
  - a. Minutes – November 28, 2022 Regular Meeting
  - b. Financial Reports – November and December 2022
5. Audit Presentation – David Elkins, Senior Manager  
Brown/Edwards CPAs
6. Elect a Vice-Secretary/Treasurer
7. Hiring Expo – March 16
8. Entrepreneurial Ecosystem Update – Heath Guinn – Sync.Space
9. Update on 714 Shelby Agreement – Danielle Smith
10. Updates by local partners:
  - State of TN – Lynn Tully
  - NETWORKS – Clay Walker
  - BTES – April Eads
  - BTCS – Deidre Pendley
11. Directors Discussion
12. Adjourn