

**MINUTES OF THE BRISTOL TENNESSEE  
INDUSTRIAL DEVELOPMENT BOARD  
August 27, 2018 Meeting**

**IDB Members Present:**

Nancy Cook – Secretary/Treasurer  
Dirk Crandell  
Rob Nicar – Vice Secretary/Treasurer  
David Wagner - Chairman

**Staff**

Tom Anderson –Director of Economic  
Development  
Danielle Kiser – City Attorney  
Mike Sparks

**Also**

April Eads – BTES  
Jaima Helbert – Community Relations  
Don Hurst – TECD  
Chad Keen – Council representative  
Jon Luttrell – Community Relations  
Michael Parker – NETWORKS

**Call to Order:**

Chairman David Wagner opened the August 27, 2018 Industrial Development Board called meeting at 12:05 p.m. Roll call was made and Chairman Wagner declared a quorum present.

**Approval of the minutes:** Chairman Wagner asked if there were any additions or deletions to the minutes. Mr. Crandell made a motion to approve the minutes as presented and Mr. Nicar seconded the motion. The motion was approved unanimously.

**Financial Report:** Chairman Wagner asked for the financial report. Mike Sparks advised the Board that the IDB account as of 7/31/2018 had a balance of \$1,103,597.80. \$22,997.97 had been disbursed in the month of July and of the \$1,103,597.80, \$975,693.10 was the Royal ED grant funds, leaving \$127,904.70 as IDB funds in the account. Additionally, there is a \$100,000 CD with the First Tennessee Bank that will be up for renewal in October. Mr. Nicar made a motion to accept the Financial Report and Mr. Crandell seconded the motion. The motion passed unanimously.

**Resolution-05. Resolution Approving Payment-in-lieu of Tax Benefits as an Inducement for Locating a Facility in the City of Bristol and Other Matters Incident Thereto (Project Starlight):** Tom Anderson reviewed the proposed Resolution 05 for Project Starlight, noting the project as presented by the site consultant represented a projected investment of \$25,000,000, with \$5,000,000 being invested in a 100,000 square foot building and \$20,000,000 in equipment. The company representative indicated the project would result in the employment of 170 persons. Their site requirements included the need to allow for a doubling of the original building site footprint to allow for future expansion. The incentives represented in the Resolution would provide for a five-year real property 100 percent tax abatement, and a seven-year personal property 80 percent tax

abatement on equipment installed prior to December 31, 2022, meaning the company would pay a personal property PILOT of 20 percent through the PILOT period and pay the normal 20 percent of valuation on the personal property tax thereafter due to depreciation. After some general discussion concerning the project, Mr. Nicar made a motion to approve Resolution-05 as presented and Mr. Crandell seconded the motion. The motion passed unanimously.

**Hiring Expo Review:** John Luttrell and Jaima Helbert with the Department of Community Relations gave a presentation of the Hiring Event held in May of this year. Mr. Luttrell reviewed several statistics including:

- The project was completed within budget
- There were 700 participants
- There were 46 employers represented
- The distance participants come from is increasing every year
- The percentage of participants that were employed but looking for a new job is increasing every year
- The percentage of participants looking for administrative jobs with higher education levels is increasing every year.

Mr. Anderson acknowledged the great work by the staff of the Community Relations Department both prior and during the hiring event, the BMS facilities and assistance, and BTES help in providing cable access to the event.

**Fall Hiring Expo:** Tom Anderson asked the Board to consider a two-day hiring event this October with the first day being retail oriented and the second being for manufacturing jobs. This would allow the seasonal retail needs to be filled prior to the holiday season for are retail businesses while maintaining the manufacturing hiring event intact. He emphasized, and John Luttrell confirmed, the two-day event would be accomplished with the same \$25,000 budget. Mr. Nicar made a motion to spend up to \$25,000 on the fall hiring event with up to \$20,000 being allocated from the IDB account and \$5,000 being provided by NETWORKS. Michael Parking stated that Clay Walker, CEO of NETWORKS had already committed funding of \$5,000 for the hiring event. Ms. Cook seconded the motion. The motion passed unanimously.

**Joint IDB/IDA meeting discussion:** Chairman Wagner asked Tom Anderson to discuss the request from Paul Conco – Chairman of the Bristol Virginia Industrial Development Authority. Mr. Anderson stated that he had multiple conversations with Mr. Conco concerning the Virginia request for a joint discussion by the two economic development boards to review incentives and to meet each other. The Board members acknowledged the request and agreed to meet after the appointment of members September by the City Council, and after an incentive review by the staff with the entire IDB.

**Other Business:** Tom Anderson advised the members of a need for a called meeting on at noon on September the 11<sup>th</sup> concerning a proposed purchase of an existing industry in Bristol. A Resolution with project details and incentives will be prepared for the Board's review. The members agreed to the meeting date and time.


**Discussion of current projects:** Tom Anderson noted the progress on the grading at the Bristol Business Park and the potential the new graded site will have for attracting new industrial growth for the community.

**Adjournment:** There being no further business Chairman Wagner adjourned the meeting at 1:10 p.m.

Approved September 24, 2018

  
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David Wagner – Chairman

Attest:

  
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Rob Nicar, Secretary – Treasurer

Attachments:

1. Agenda