

**Town of Amherst  
Industrial Development Authority  
March 4, 2013**

A regular meeting of the Town of Amherst Industrial Development Authority was called to order by Chairman Jacob Bailey on March 4, 2013 at 5:15 PM in the Council Chambers of the Town Hall. It was noted that a quorum was present as follows:

P Jacob Bailey	P Richard Wydner
P Gary Jennings	P Jim Meade
Late Lewis Addison	P Vernon Wood
P C. Manly Rucker, III	

Town Manager Jack Hobbs, in his capacity as Secretary to the Authority, was present. Lee Cobb and Edgar Kinnier, representing the Amherst County EDA, and Chip Sisk from Hollingworth Companies were present.

On a motion by Mr. Wydner, which was seconded by Mr. Meade and carried 6-0, the minutes of the November 5, 2012 meeting were approved. Messrs. Bailey, Jennings, Meade, Rucker, Wood and Wydner voted in favor of the motion; Mr. Addison was absent during the vote.

Mr. Addison entered the meeting.

Hollingsworth Project

Mr. Sisk gave a presentation on his company's efforts to promote Brockman Park and communications with various potential tenants.

Report on Brockman Park Recoupment Program

The Secretary presented a status report on the Brockman Park Recoupment program per the October 2, 2001 agreement whereby the county would direct monies to the Town to offset Brockman Park development costs. On a motion by Mr. Addison, which was seconded by Mr. Jennings and carried 7-0, the Secretary was asked to transmit the report to Amherst County for reimbursement. Messrs. Addison, Bailey, Jennings, Meade, Rucker, Wood and Wydner voted in favor of the motion. A copy of the report is attached and made a part of these minutes.

Report on Brockman Park Property Maintenance and Billing

The Secretary presented a report on the costs of maintaining the common areas at Brockman Park that are to be shared among all tenants per the "homeowners association" section of the Brockman Park deed restrictions. On a motion by Mr. Meade, which was seconded by Mr. Addison and carried 7-0, the Secretary was authorized to bill Centra Health and Steven D. Clancy, LLC for calendar year 2012 expenses. . Messrs. Addison, Bailey, Jennings, Meade, Rucker, Wood and Wydner voted in favor of the motion. A copy of the report is attached and made a part of these minutes.

Budgets

The Secretary gave a report on recent and projected IDA-related revenues and expenses. On a motion by Mr. Wydner, which was seconded by Mr. Jennings and carried 7-0, the Authority endorsed the document for consideration by the Town Council during its budget deliberations. Messrs. Addison, Bailey, Jennings, Meade, Rucker, Wood and Wydner voted in favor of the motion. A copy of the document is attached and made a part of these minutes.

Mr. Cobb gave a report on the county's recent economic development activities.

There being no further business, the Authority adjourned its meeting at 6:22 PM.

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Jacob Bailey  
Chairman

ATTEST: \_\_\_\_\_  
Secretary

# Brockman Park Investment Recoupment Report

Prepared: 01/31/12

*Prior to the transfer of any amount by the Town, the IDA shall prepare an annual activity report on the Fund in January of each year for the prior calendar year and submit it to the Town along with estimates for the then-current year. A copy of this report and any accompanying documentation shall be concurrently submitted to the County.*

**Balance, 6/30/2011** **\$ 2,386,521.16**

<b>FY 12 Activity:</b>			
County: Lot 10: Steven D. Clancy, LLC (MTS) Real Estate Taxes	8,695.96		
Lot 10: Mutual Telecom Services Inc. Personal Property Taxes	443.97		
Lot 10: Mutual Telecom Services Inc. Business Equipment Taxes	3,544.13		
Less - FY98 Assessment	<u>(2,740.65)</u>		
<b>Total FY12 from County</b>		9,943.41	<b>(9,943.41)</b>
Tow n: Lot 10: Steven D. Clancy, LLC (MTS) Real Estate Taxes	602.03		
Lot 10: Mutual Telecom Services Inc. Personal Property Taxes	47.81		
Lot 10: Mutual Telecom Services Inc. Business Equipment Taxes	<u>381.68</u>		
		1,031.52	<u>(1,031.52)</u>
<b>Balance, 6/30/2012</b>			<b>\$ 2,375,546.23</b>

<b>FY 13 Activity:</b>			
County: Lot 10: Steven D. Clancy, LLC (MTS) Real Estate Taxes	8,695.96		
Lot 10: Mutual Telecom Services Inc. Personal Property Taxes	443.97		
Lot 10: Mutual Telecom Services Inc. Business Equipment Taxes	3,544.13		
Less - FY98 Assessment	<u>(2,740.65)</u>		
<b>Total FY13 from County</b>		9,943.41	<b>(9,943.41)</b>
Tow n: Lot 10: Steven D. Clancy, LLC (MTS) Real Estate Taxes	602.03		
Lot 10: Mutual Telecom Services Inc. Personal Property Taxes	47.81		
Lot 10: Mutual Telecom Services Inc. Business Equipment Taxes	<u>381.68</u>		
		1,031.52	<u>(1,031.52)</u>
<b>Projected Balance, 6/30/2013</b>			<b>\$ 2,364,571.30</b>

Ref: Acct#10-3320-0000

**Project same figures for FY14 activity to be same as in FY13**

# Brockman Park Owners Association

Maintenance Reimbursement for CY12

Date	Vendor	Description	Invoice Amount
1/22/2012	AMERICAN ELECTRIC POWER		\$ 24.00
2/28/2012	AMERICAN ELECTRIC POWER		\$ 22.15
3/20/2012	AMERICAN ELECTRIC POWER		\$ 22.65
4/23/2012	AMERICAN ELECTRIC POWER		\$ 23.14
5/21/2012	AMERICAN ELECTRIC POWER		\$ 21.07
6/18/2012	AMERICAN ELECTRIC POWER		\$ 21.83
7/23/2012	AMERICAN ELECTRIC POWER		\$ 22.01
8/22/2012	AMERICAN ELECTRIC POWER		\$ 21.78
9/18/2012	AMERICAN ELECTRIC POWER		\$ 24.82
10/23/2012	AMERICAN ELECTRIC POWER		\$ 24.22
11/30/2012	AMERICAN ELECTRIC POWER		\$ 24.41
12/31/2012	AMERICAN ELECTRIC POWER		\$ 26.24
<b>Subtotal, Sign Electricity</b>			<b>\$ 278.32</b>
4/30/2012	ANTHONY H. TYREE LANDSCAPING		\$ 909.60
5/14/2012	ANTHONY H. TYREE LANDSCAPING		\$ 909.60
6/13/2012	ANTHONY H. TYREE LANDSCAPING		\$ 909.60
7/17/2012	ANTHONY H. TYREE LANDSCAPING		\$ 909.60
8/15/2012	ANTHONY H. TYREE LANDSCAPING		\$ 909.60
9/12/2012	ANTHONY H. TYREE LANDSCAPING		\$ 909.60
<b>Subtotal, Lawn Maintenance</b>			<b>\$ 5,457.60</b>
	\$ 13.32	\$/light/month per bill	
	\$ 4.15	\$/light/month other charges	
	\$ 17.47	Actual per-month cost per BP light	
		8 # lights	
		12 # months	
	\$1,677.12	Cost to provide street lights at BP	
<b>Subtotal, Street Lights</b>			<b>\$1,677.12</b>
			Total <b>\$7,413.04</b>
			#Lots <b>16</b>
			Per Lot Assessment <b>\$ 463.32</b>

Note: Bushhogging TOA-owned lots and TOA crew time was not billed to other tenants in CY12.

Ref Acct #'s 10-4001-0119 & -1026

Prepared 1/23/2013  
Printed: 2/26/2013

IDA Budget Worksheet

2/11/2013

	FY13 Budget	FY13 Projected	FY14 Projected	Proposed FY14 Budget	Variance	FY14
<b>Revenues</b>						
<b>3310.0000 TAX EXEMPT BOND FEES</b>						
Centra Health bond fee		8,211	7,806			See amortization schedule
Sweet Briar bond fee		12,236	11,886			See amortization schedule
Regional Radio bond fee		16,375	15,503			See amortization schedule
Total	<b>20,446</b>	36,821	35,195	<b>35,195</b>	14,748	
<b>3320.0000 BP RECOUPMENT REVENUE</b>						
County recoupment		9,943	9,943	<b>9,943</b>		See recoupment report
Total	<b>9,943</b>	9,943	9,943	<b>9,943</b>	-	
<b>CEMETERY PROJECT</b>						
APCO Grant		9,815				Received
VEDP Grant		14,055				Estimated at 1/2 of total project estimate
Total		23,870				

<b>Expenses</b>						
<b>4500.6100 BP PROPERTY MAINTENANCE</b>						
Entrance sign maintenance		300	350			See HOA bill
Mowing common areas		5,458	5,622			See HOA bill + 3%
Bushhog TOA-owned property		-	-			Stopped outsourced mowing
Reimbursement via HOA arrangement		927	950			2 lots; see HOA bill
Contingency		500	4,000			Estimate
Total	<b>8,000</b>	7,185	10,922	<b>10,922</b>	(2,922)	
<b>4500.6200 BP - MARKETING</b>						
Region 2000 dues		2,814	2,814			Letter
Marketing materials and recruitment contingency		300	13,402			Estimate (Plug to balance)
Marketing support for Hollingsworth		18,000	18,000			Contract is May 2012, 2013, 2014
Total	<b>22,500</b>	21,114	34,216	<b>34,216</b>	(11,716)	
<b>CEMETERY PROJECT</b>						
Phase 1 Consulting		2,109				Paid
Phase 2 Consulting		18,000				Paid
Legal Process		8,000				Estimated
Total		28,109				

<b>Capital Funds</b>	<b>50,000</b>	<b>50,000</b>	Same as usual
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Recap	FY13 Budget	FY13 Projected	FY14 Projected	Proposed FY14 Budget
TAX EXEMPT BOND FEES	20,446	36,821	35,195	35,195
BP RECOUPMENT REVENUE	9,943	9,943	9,943	9,943
CEMETERY PROJECT	-	23,870	-	-
BP PROPERTY MAINTENANCE	(8,000)	(7,185)	(10,922)	(10,922)
BP - MARKETING	(22,500)	(21,114)	(34,216)	(34,216)
CEMETERY PROJECT	-	(28,109)	-	-
	(110)	14,226	0	0