



HARTSVILLE/TROUSDALE COUNTY GOVERNMENT
INDUSTRIAL DEVELOPMENT BOARD

AGENDA

Meeting Date: July 30, 2024

Meeting Location/Time: Mayor's Office 328 Broadway | Hartsville, TN @ 6:30pm.

Officers:

Chair – Scott Graves

Vice Chair – Seth Thurman

Treasurer – Tracy Belcher

Secretary – Paul Knudsen

Board members: Craig Moreland, Heather Bay, Leah Petty

Agenda:

1. Quorum confirmed
2. Meeting called to order
3. Pledge of Allegiance
4. Approval of the Minutes from last meeting April 16th, 2024
5. Treasurer's report
6. Iris Plastics – Update on Lease Extension and Property Offer
7. Retail Strategies Update
8. Other business: Cobblestone Hotel Status
9. Update from the Mayor
10. Public Comments
11. Adjournment

HARTSVILLE/TROUSDALE COUNTY INDUSTRIAL DEVELOPMENT BOARD
April 16, 2024

The meeting was called to order at 6:09 p.m. by Chairman Scott Graves. The members in attendance were Scott Graves (Chairman), Tracy Belcher (Treasurer), Seth Thurman (Vice Chairman), Leah Petty, and Craig Moreland. A quorum was called.

No members of the public were present.

The meeting opened with the Pledge of Allegiance.

The minutes from the previous meeting (12-12-23) were read and a motion was made to approve by Seth Thurman, 2nd Craig Moreland. Motion passed.

The treasurer's report was presented and a motion was made by Leah Petty, 2nd by Seth Thurman to approve as presented. Motion passed.

Next on the agenda was an update on Iris Plastics. Chairman Graves updated the Board on several meetings that have been conducted with Tennessee Central and Iris Plastics and himself. Tennessee Central is still waiting on approval for a sewage grant, however Iris Plastics is out of time, and needed to move forward with an alternative sewage system. There were three invoices in the meeting packet that Chairman Graves approved, including one for this alternative system to Ecojohn, Inc.

The next item for discussion was an update on the Cobblestone Hotel project. Chairman Graves stated that all investors were being asked to increase their current committed contribution by \$25,000.

Since Mayor McCall was not in attendance and there were no members of the public in attendance for comments, a motion was made to adjourn by Craig Moreland, 2nd by Seth Thurman. Motion passed unanimously.

HARTSVILLE / TROUSDALE COUNTY
INDUSTRIAL DEVELOPMENT BOARD
TREASURER'S REPORT AS OF 7/26/24

Balance as of last meeting (3/31/24) \$28,675.60

Current balance as of 7/26/24 \$28,675.60

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Date: 4/30/2024 Page 1 of 2

Account Number: i

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INDUSTRIAL DEVELOPMENT BOARD OF
HARTSVILLE/TROUSDALE

.....CHECKING ACCOUNT.....

YOU 1ST BUSINESS CHECKING		Number of Enclosures	0
Account Number	Acct Ending	Statement Dates	4/01/24 thru 4/30/24
Previous Balance	28,675.60	Days in the statement period	30
Deposits/Credits	.00	Average Ledger	28,675.60
Checks/Debits	.00	Average Collected	28,675.60
Service Charge	.00		
Interest Paid	.00		
Ending Balance	28,675.60		

.....Daily Balance Information.....

Date -----	Balance
4/01	28,675.60





Date: 5/31/2024 Page 1 of 2

Account Number:

INDUSTRIAL DEVELOPMENT BOARD OF
HARTSVILLE/TROUSDALE

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.....CHECKING ACCOUNT.....

YOU 1ST BUSINESS CHECKING		Number of Enclosures		0
Account Number	Acct Ending	Statement Dates	5/01/24 thru	6/02/24
Previous Balance	28,675.60	Days in the statement period		33
Deposits/Credits	.00	Average Ledger		28,675.60
Checks/Debits	.00	Average Collected		28,675.60
Service Charge	.00			
Interest Paid	.00			
Ending Balance	28,675.60			

.....Daily Balance Information.....

Date	Balance
5/01	28,675.60





Date: 6/28/2024 Page 1 of 2

Account Number:

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INDUSTRIAL DEVELOPMENT BOARD OF
HARTSVILLE/TROUSDALE

.....CHECKING ACCOUNT.....

YOU 1ST BUSINESS CHECKING		Number of Enclosures		0
Account Number	Acct Ending	Statement Dates	6/03/24 thru	6/30/24
Previous Balance	28,675.60	Days in the statement period		28
Deposits/Credits	.00	Average Ledger		28,675.60
Checks/Debits	.00	Average Collected		28,675.60
Service Charge	.00			
Interest Paid	.00			
Ending Balance	28,675.60			

.....Daily Balance Information.....

Date	-----	Balance
6/03		28,675.60



May 21, 2024

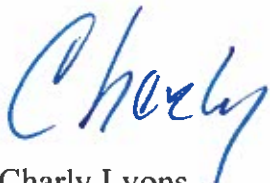
Goldilocks' Site in PowerCom Industrial Center

- Twenty acres +/- with all infrastructure available
- Site appraisal for \$3M purchase for \$1.7M
- Credit up to \$500,000 on improvements on existing building not including grant dollars.
- Open to obtain plans by Jerry Warren & Wayne Oakley for a 100,000 SF building.
- Estimated credit of \$10,000.00 on the approximately \$260,000.00.
- Common area maintenance fee to be determined.

Building Lease extension:

- Three-year lease at \$1.5/SF with \$4000.00/monthly payment
- Option one year \$106875/SF with \$4500/monthly payment

**ALL ITEMS MUST BE APPROVED BY THE TENNESSEE CENTRAL
ECONOMIC AUTHORITY BOARD OF DIRECTORS**



Charly Lyons
President/CEO
Tennessee Central Economic Authority