

Closed Session II (United Furniture) – May 4, 2009

At 5:20 p.m., the Board, already in closed session on another matter, began discussion on a different matter relating to the location or expansion of business in the area, pursuant to NCGS 143-318.11(a)(4). Commissioners Holmes, Frye, Haywood and Lanier were present. Commissioner Kemp was absent. Also present were County Manager Richard Wells; Assistant County Manager/Finance Officer Will Massie; Darren Allen, County Attorney; Aimee Scotton, Associate County Attorney; Cheryl Ivey, Clerk to the Board; Bonnie Renfro and Harry Lane from Randolph County Economic Development Corporation (EDC).

Bonnie Renfro, EDC President, stated that United Furniture Industries in Archdale is considering an expansion of its Archdale operation to add 225,000 square feet of additional space to its existing building and proposes 125 new jobs. The company is seeking all available assistance to offset costs of the project. Ms. Renfro said that competitive states are Mississippi, Pennsylvania, Virginia and Ohio. United is being considered for a One NC Fund Grant from the State and is requesting local match funding.

The proposed incentive would be a \$100,000 local government match: 50% each from Archdale and the County.

Consensus of the Board was to offer the proposed incentive of \$50,000 with a 5-year payback.

At 5:27 p.m., on motion of Lanier, seconded by Frye, the Board voted to resume open session.

J. Harold Holmes, Chairman

Darrell L. Frye

Stan Haywood

Arnold Lanier

Cheryl A. Ivey, Clerk to the Board