

Closed Session I (Project Kickoff) —August 4, 2014

At 9:30 p.m., the Board convened closed session on a matter relating to the location or expansion of business in the area, pursuant to NCGS 143-318.11(a)(4). Commissioners Holmes, Frye, Kemp, Lanier and Haywood were present. Also present were County Manager Richard Wells; Will Massie, Assistant County Manager/Finance Officer; County Attorney Ben Morgan; Aimee Scotton, Associate County Attorney; Amanda Varner, Clerk to the Board; Dana Crisco, Deputy Clerk; Bonnie Renfro, Randolph County EDC President and Kevin Franklin, EDC Existing Industry and Business Coordinator.

Bonnie Renfro, EDC President, said that Technimark is considering a two-phase expansion to meet increased customer demand and create new manufacturing and distribution capacity for new projects.

She said that they are still seeking property that has access to rail as well as economic incentives. Ms. Renfro said the investment in jobs had been adjusted to \$46 million over five years with the creation of 224 jobs at an average wage of \$31,000.

Ms. Renfro has proposed the new total incentives grant of \$1,000,000, given over a six-year period, and shared 50/50 with the City of Asheboro in the amount of \$500,000 each and to apply for grants to assist with the cost of rail, public utilities and public road access, which may require a possible match.

Following discussion, the consensus of the Board was to try to set a joint public hearing with the City of Asheboro for September 8th at 5:00 p.m.

At 9:46 p.m., closed session ended on this topic.

J. Harold Holmes, Chairman

Darrell L. Frye

Phil Kemp

Stan Haywood

Arnold Lanier

Amanda Varner, Clerk to the Board