

Closed Session – April 4, 2005

At 5:25 p.m. the Board adjourned to closed session to discuss matters relating to the location or expansion of business in the area, pursuant to NCGS 143-318.11(a)(4). Commissioners Holmes, Kemp, Frye, Lanier and Davis were present, as well as County Manager Frank Willis; County Attorney Alan Pugh; Aimee Scotton, Associate County Attorney; Cheryl Ivey, Deputy Clerk; Alice Dawson, Clerk to the Board; Bonnie Renfro and Melissa Foust from Randolph County Economic Development Corporation (EDC).

Melissa Foust told the Board that she had received informal congratulations from the consultant on the Hubbell Industries project, with an official announcement forthcoming. She said that she would be in contact with the County about setting a joint public hearing date with the Archdale City Council soon.

Ms. Foust told the Board that Kayser Roth Corporation is evaluating three plants (Asheboro, Graham, NC and Dayton, TN) as the potential location for a facility expansion. The expansion will occur in two phases. Phase 1 will occur immediately with \$3 million in new machinery and equipment. The company will be purchasing 140-150 new knitting machines. This investment will facilitate 150 new jobs in the first phase. Phase 2 will occur in 2006-07 and will include adding 100,000 sq. ft. to the existing facility, which will result in an additional \$5-7 million new investment and 30 additional jobs. Incentives will be used to offset the facility improvements necessary for implementation of expansion. She said that a \$200,000 grant (100% local match required) had been requested from the Governor's One NC Fund.

The Board's consensus was to decline offering an incentives package since the bulk of the new investment was new equipment rather than building (brick and mortar) expansion.

At 5:55 p.m. on motion of Davis, seconded by Lanier, the Board voted unanimously to end closed session and return to regular session.

J. Harold Holmes, Chairman

Darrell L. Frye, Vice Chairman

Phil Kemp

Robert B. Davis

Arnold Lanier

Cheryl A. Ivey, Deputy Clerk to the Board

Approved: May 2, 2005

Unsealed: January 9, 2006