

**Loudon County Economic Development Agency/
Joint Economic and Community Development
Board of Directors Meeting Minutes
Lenoir City Utilities Board
December 9th, 2022**

The following members were present: Mayor Jeff Harris, John Evans, Bruce Giles, Eddie Simpson, Rodney Grugin, John Harrison

Also present were: Loudon City Manager, Ty Ross; City Administrator of Lenoir City, Amber Kelso; Loudon County Chamber ex-officio, George Bove; and LCEDA staff members Jack Qualls and Blair Patterson Sitzlar

Vice-Chairman Jeff Harris called the meeting to order at 12:08 p.m.

Approval of the minutes from the September 22nd, 2022 Board of Directors Meeting

The minutes were emailed to the Members prior to the meeting for their review. **Eddie Simpson made a motion to approve the September 22nd, 2022 minutes, seconded by Rodney Grugin. All approved.**

Financial Report

John Evans presented the Profit and Loss Statement and Balance Sheet reviewing current assets, fixed assets, and liabilities. **John Harrison made a motion to approve the financial report, seconded by Rodney Grugin. Motion passed.**

Jack Qualls stated the LCUB contribution reflected in the budget is a donation from the Utility Board to cover the LCEDA's rent expense – the LCEDA greatly appreciates this. Also, he Auto expense is an unexpected expense to incur, the budget will be offset through the payroll line item due to Jack Qualls not taking company insurance.

Approval and Acceptance of LCEDA FY 2021-2022 Audit

The Executive Committee made a motion to recommend the approval and acceptance of the LCEDA FY 2021-2022 Financial Audit. **John Evans made a motion to approve and accept the LCEDA 2021-2022 Financial Audit, seconded by Eddie Simpson. All approved.**

Approval of the sale of Centre 75 Lot 7 & 8

The Executive Committee made a motion to recommend the approval of the sale of Centre 75 Lots 7 and 8. This project has been referenced under the code name "Project Panda" and has been in the pipeline for going on two years in March. **John Evans made a motion to approve the sale of Centre 75 Lots 7 and 8, seconded by Eddie Simpson. All approved.**

Projects/Prospects/Workforce Development Update

Jack Qualls gave the following updates:

- City of Loudon – received a \$1Million TDOT grant at a 90/10 match to be used for sidewalks in front of Loudon High School
- Huntington Business Park – Three Hollingsworth buildings are under construction. Project Washington will be occupying two of those buildings creating 600 jobs with a \$120Million Capital Investment. An announcement is expected to take place in the first quarter of 2023.
- Monterey Mushroom – purchased Highlands Property for a composting site that is zoned light

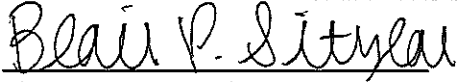
manufacturing. This is a \$240Million dollar CAPEX project with a 10 year PILOT at 50%.

- Project Eggroll – purchased property at Centre 75 Lot 6A. Plan to build a 15-20k square foot building.
- Project Dairy – Property is under contract at the airport seeking annexation and infrastructure. This will be a 200k square foot distribution facility investing \$40Million with a 5 year PILOT.

Additional Business

- Jack Qualls congratulated and recognized Blair Patterson Sitzlar for being awarded Volunteer of the Year at the Loudon County Chamber Gala.
- The LCEDA is going to be taking over responsibilities for the Committee of 100 organization and Blair will be taking over the operations as treasurer.
- The LCEDA's Economic Strategic Plan is being finalized and will then be published.

With no further business **Vice-Chairman Jeff Harris made a motion to adjourn. Motion carried.**



Blair Patterson Sitzlar, Recording Secretary