

Closed Session I (Project Lava) — January 7, 2013

At 7:50 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; Ben Morgan, County Attorney; Aimee Scotton, Associate County Attorney; Cheryl Ivey, Clerk to the Board; and Bonnie Renfro, Randolph County EDC President.

Bonnie Renfro updated the Board on the Novamelt Americas project that she had presented to them the previous month. She said the company is contemplating doubling its workforce via the purchase and expansion of its existing facility on Uwharrie Street in Trinity that the company is currently leasing from Jowat Corporation, or a similarly-situated building in Trinity. Novamelt currently has 14 employees plus two contract workers. With the new expansion, the company proposes to hire two employees in 2013, eight employees in 2015 and four more in 2017. The average wage would be \$45,403. The breakdown of the proposed expansion/investment follows:

- \* Purchase of existing building & land (or similarly-situated property in Trinity)
- \* Creation of 14 new jobs whose average wage is \$45,403
  - \* Year 1: 2 new jobs                      \* Year 3: 8 new jobs                      \* Year 4: 4 new jobs
- \* New capital investment of at least \$6.4 million in real and personal property
  - \* Year 1: \$1,100,000                      \* Year 2: \$700,000                      \* Year 3: \$600,000
  - \* Year 4: \$3,000,000                      \* Year 5: \$1,100,000

Ms. Renfro said that the State of NC is offering a One NC Fund grant of \$30,000 paid over three years beginning in 2013 in exchange for the new jobs. Since the last meeting, the City of Trinity has agreed to split the \$30,000 required match for the grant equally with the County.

The proposed performance-based (as various job creation and investment thresholds are met) incentives package follows:

County of Randolph:	\$15,000 paid over three years in equal installments starting in the 2013-2014 budget year
City of Trinity:	\$15,000 to be paid by the City of Trinity Apply for \$40,000 grant from NC Rural Center for building reuse
State of NC:	\$30,000 paid over three years, beginning in 2013

The consensus of the Board was to consider approval of the proposed incentive to Novamelt following a public hearing on the matter at the Board's February meeting.

At 7:57 p.m., closed session ended on this topic.

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J. Harold Holmes, Chairman

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Darrell L. Frye

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Phil Kemp

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Stan Haywood

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Arnold Lanier

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Cheryl A. Ivey, Clerk to the Board