

Closed Session I (Project June) —April 7, 2014

At 6:44 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, Lanier and Haywood were present. Commissioner Kemp was absent. Also present were County Manager Richard Wells; Will Massie, Assistant County Manager/Finance Officer; County Attorney Ben Morgan; Aimee Scotton, Associate County Attorney; Cheryl Ivey, Clerk to the Board; Amanda Varner, Deputy Clerk to the Board and Bonnie Renfro, Randolph County EDC President.

EDC President Bonnie Renfro apprised the Board about a new furniture manufacturing operation that is interested in purchasing the existing operation of May Furniture (formerly March Furniture). She said that some minor improvements would be made to the buildings and some investment in equipment totaling \$800,000. A total of 140 existing jobs would be retained and 70 new jobs would be created within two years. The company's East Coast warehouse facilities are at capacity. The company is considering leasing a portion of the Ramtex facility, projecting 20 new jobs over three years. In year three, the company would lease much of the remaining space at Ramtex for further manufacturing expansion; additional job creation would occur. Within three years, 152 new jobs are projected, with an average wage of \$18.00/hr/job.

Ms. Renfro noted that the May Furniture operation is located in the county (not within any municipal jurisdiction), although it does have public water and sewer. The Ramtex facility is located inside Ramseur's town limits. The company is also considering locations in Mississippi and Tennessee.

Ms. Renfro presented the following preliminary incentives proposal based on \$500/job:

Randolph County:	\$75,000 paid over 3 years as jobs are created
Town of Ramseur:	Seek Building Reuse Grant (Estimated at \$45,000) for Ramtex Local match: \$2,250
State of NC:	Job Development Investment Grant—payroll rebate Worker Training Assistance (from RCC) Building Reuse Grant Funds

The Board expressed interest in the project and Ms. Renfro's proposed preliminary plan and asked her to keep them updated.

At 6:53 p.m., closed session ended on this topic.

J. Harold Holmes, Chairman

Darrell L. Frye

Arnold Lanier

Stan Haywood

Cheryl A. Ivey, Clerk to the Board