

Closed Session II (Momentum) — October 6, 2014

At 7:52 p.m., already in closed session on another matter, began closed session on a different 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; Hal Johnson, Planning Director and Bonnie Renfro, Randolph County EDC President.

Bonnie Renfro, EDC President, informed the Board that a confidential client is seeking a site ready location with the ability to serve within 18 months and ready skilled labor. The company said it would locate suppliers nearby; some would be adjacent to the site and others within two hours. The company projects 2000 jobs within four years at an average wage of \$42,500/year. The company is looking to invest \$1 billion dollars within three years, which would be \$300 million in real property and \$700 million in equipment. Ms. Renfro stated that the client has visited all three industrial sites in North Carolina.

Ms. Renfro presented incentive proposal options based on a hypothetical project that was discussed last fall; she used the information to submit a potential option in a response to Project Momentum, which included a cash grant of \$10 million from Randolph County as well as performance based grants over an extended period of time.

Following a discussion, the Ms. Renfro said the company plans to have their board report completed by October 23 and they wish to begin a formal site selection process in January 2015.

At 8:00 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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Amanda Varner, Clerk to the Board