

Closed Session I (HHF) — November 3, 2014

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; 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 H&H Furniture is in need of additional space to expand production. The company owns the former RFI building on S. Broad Street which has been vacant since summer of 2010 and needs an estimated \$227,500 worth of renovations before it can be occupied. If the grant is awarded, H&H will also invest \$262,000 in new equipment for the facility.

H&H Furniture has been in business in Seagrove since 1979 and is a respected manufacturer of quality upholstered furniture. The company has 124 fulltime employees and is committed to creating 20 new full-time jobs with an average wage of \$20,280 plus benefits over an 18-month period.

She said that if approved, the Building Reuse Grant would provide \$100,000 (\$5,000 per job) to help offset the cost of renovations. The company must match this amount dollar-for-dollar and there is a required 5% local government match of \$5,000. The Town of Seagrove approved submission of the grant application and committed to half of the required match (\$2,500).

Ms. Renfro requested that Randolph County Government provide the other half (\$2,500) of the required match and set a public hearing for December 1st.

At 8:00 p.m., closed session ended on this topic.

J. Harold Holmes, Chairman

Darrell L. Frye

Phil Kemp

Stan Haywood

Arnold Lanier

Amanda Varner, Clerk to the Board