

Closed Session #1 – December 6, 2004

At 6:05 p.m. the Board adjourned to closed session to discuss matters relating to the location of expansion of business in the area, pursuant to NCGS 143-318.11(a)(4). Commissioners Kemp, Frye, Lanier, Holmes, and Davis were present, as well as County Manager Frank Willis; Cheryl Ivey, Deputy Clerk; Alan Pugh, County Attorney; Aimee Scotton, Staff Attorney; and Bonnie Renfro from Randolph County Economic Development Corporation.

Bonnie Renfro briefed the Board on a new project: Imaflex, Inc., which is a Canadian company considering the purchase and expansion of R.B. Polyfilm, a small Trinity Company believed to be in financial distress. The Imaflex product is a custom-made polyethylene film used in consumer and industrial packaging. They currently operate in Montreal Canada and employ 80 people. Their potential investment would be \$9-\$20 million in capital equipment and \$1.5 million in real property. She said that the job potential is for 6-8 current jobs, 24 new jobs and 30-50 jobs within 3-4 years. She said that the company is also considering the former Tyco facility in Thomasville. A decision should be made in 4-6 weeks. She said that it's too soon to be able to determine any definite incentive package possibilities, but she estimated a County investment of between \$90,000 and \$101,250 over a period of 3 years.

On motion of Frye, seconded by Holmes, the Board voted unanimously at 6:42 p.m. to adjourn from closed session and resume regular session.

Phil Kemp, Chairman

Darrell L. Frye

J. Harold Holmes

Robert B. Davis

Arnold Lanier

Cheryl A. Ivey, Deputy Clerk

Approved: January 3, 2005

Unsealed: June 6, 2005