

Closed Session I (Nypro)– November 6, 2006

At 6:00 p.m., the Board adjourned to closed session to discuss matters relating to the location or expansion of business in the area, pursuant to N.C.G.S. 143-318.11(a)(4). Commissioners Holmes, Kemp, Frye, Lanier and Davis were present, as well as Interim County Manager Richard Wells; County Attorney Alan Pugh; Aimee Scotton, Associate County Attorney; Cheryl Ivey, Clerk to the Board; and Bonnie Renfro from Randolph County Economic Development Corporation (EDC).

Bonnie Renfro updated the Board on the Nypro Americas project, which is a plastic injection molding company considering the Liberty shell building. The company will be closing their Graham location, where they are out of space. As many as 50 of their 115 current employees will not relocate to Liberty, so a total number of new hires could be in the 85 to 100 range. Potentially 35-50 additional employees will be hired with the expected expansion in two to three years. The average wage is \$30,000/year, not including benefits. Estimated building investment will be in the \$5 to \$6 million range. They anticipate that the building would be expanded by 70,000 to 75,000 sq. ft. with the next two to three years. New equipment is estimated at \$2 - \$3 million at startup, with \$2 - \$3 million additional within two to three years. A rail spur is required. Ms. Renfro said that the EDC Board has decided to forego the \$85,000 still owed on the building.

Ms. Renfro reminded the Board that a joint public hearing is scheduled at the Town of Liberty at 7:30 on November 9.

Closed session on this topic ended at 6:15 p.m.

J. Harold Holmes, Chairman

Darrell L. Frye, Vice Chairman

Phil Kemp

Robert B. Davis

Arnold Lanier

Cheryl A. Ivey, Clerk to the Board