

1                   **TOBACCO REGION REVITALIZATION COMMISSION**

2                   701 East Franklin Street, Suite 501

3                   Richmond, Virginia 23219

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9                   **TROF Committee Meeting**

10                  Monday, August 17, 2015

11                  9:30 A.M.

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14                  General Assembly Building – Room 5 East

15                  Richmond, Virginia 23219

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1    **APPEARANCES:**

2    The Honorable Terry G. Kilgore, Chairman

3    The Honorable Frank M. Ruff, Vice Chairman

4    The Honorable Daniel W. Marshall, III

5    Mr. Evan Feinman – Executive Director

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7    Ms. Mary Rae Carter

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9    COMMISSION STAFF:

10   Mr. Ned Stephenson – Deputy Executive Director

11   Mr. Timothy S. Pfohl – Grants Program Administration

12                    Director

13   Ms. Stacey Richardson – Executive Assistant

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15   COUNSEL FOR THE COMMISSION:

16   Ms. Elizabeth Myers, Assistant Attorney General

17                    Richmond, Virginia.

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1 DELEGATE KILGORE: All right, I'm  
2 going to call to order the TROF Committee meeting. All the  
3 members are present. Do we have a motion that we approve  
4 the minutes of 5/20/15?

5 DELEGATE MARSHALL: So moved.

6 SENATOR RUFF: Second.

7 DELEGATE KILGORE: All those in favor  
8 say aye. (Ayes.) Opposed? (No response.) Before us today is  
9 a grant application from Henry County, Virginia. Evan or  
10 Ned?

11 MR. FEINMAN: One thing I wanted to  
12 say is that I know the name of the company on the paper in  
13 front of you but I would just encourage folks if you talk about  
14 it because there are some issues that remain unresolved,  
15 please continue to call it Project Mercury as opposed to the  
16 corporate name until they get everything ironed out. I'll hand  
17 it over to Ned to give you the details. It's a pretty  
18 straightforward application.

19 MR. STEPHENSON: Gentlemen, this is of  
20 course before you because of the dollar limit and it's over the  
21 \$2 million that the Executive Director is authorized to  
22 approve. It is within your authority to approve this without  
23 further action from the Commission. You have the jobs, the  
24 investment and other information before you. We do have a  
25 representative from Martinsville here who probably would be

1 happy to speak to the project and answer any questions you  
2 have. So Mr. Chairman, that's where we are.

3 DELEGATE KILGORE: The capital  
4 investment formula would under the guidelines allow us to  
5 meet the requested incentive amount?

6 MR. STEPHENSON: It does.

7 DELEGATE KILGORE: Any questions?

8 DELEGATE MARSHALL: So we approved  
9 a TROF agreement for the same company back this spring in  
10 April?

11 MR. HEATH: Yes, sir.

12 DELEGATE MARSHALL: How much was  
13 that for?

14 MR. HEATH: \$710,000.

15 DELEGATE MARSHALL: How many jobs  
16 was that?

17 MR. HEATH: That was 191.

18 DELEGATE MARSHALL: 191 this is  
19 three something?

20 MR. HEATH: This is 638 new jobs and  
21 these are separate projects.

22 DELEGATE MARSHALL: This is  
23 completely different?

24 MR. HEATH: Yes.

25 DELEGATE MARSHALL: Wonderful.

1 MR. FEINMAN: Mercury represents the  
2 number on this sheet includes the prior phase in this one.

3 SENATOR RUFF: The \$3.1 on the back  
4 page is the total?

5 MR. FEINMAN: We will do three flat if  
6 this Committee moves to approve this. Three is the limit that  
7 this Committee can authorize under TROF without going to  
8 the full Commission. They're eager to get moving.

9 DELEGATE MARSHALL: What does that  
10 leave our balance?

11 MR. STEPHENSON: It's early in the fiscal  
12 year now, we're still running at seven or eight million dollars.

13 MR. FEINMAN: It's a big bite.

14 DELEGATE MARSHALL: It's a good, big  
15 bite.

16 DELEGATE KILGORE: Any more  
17 questions or discussion?

18 DELEGATE MARSHALL: I move to  
19 accept.

20 SENATOR RUFF: Second.

21 DELEGATE KILGORE: Any discussion?  
22 We have a motion and a second to authorize the requested  
23 incentive amount of \$3 million. Are the members prepared to  
24 vote? All those in favor say aye. (Ayes.)

25 MR. FEINMAN: I'm going to abstain

1 because we have an unresolved procedural question that we  
2 will talk about after.

3 DELEGATE KILGORE: All right, that  
4 motion is carried.

5 DELEGATE MARSHALL: While we're  
6 here, just a little background. When will it go forward?

7 MR. HEATH: This Project Mercury will be  
8 new construction.

9 DELEGATE KILGORE: Where in the  
10 county does it go?

11 MR. HEATH: Near Patrick Henry  
12 Community College on private property. National  
13 development, nearly a million square feet. We're excited  
14 because there would be a lot of ancillary projects and  
15 business opportunities going on.

16 DELEGATE MARSHALL: When will the  
17 public know about this?

18 MR. HEATH: We don't know but to be  
19 honest, they hope to break ground August 1<sup>st</sup> and there's  
20 some other issues yet and spin off of PayPal that held us up  
21 and that's taken care of but we want to thank you very much  
22 and we appreciate it.

23 DELEGATE KILGORE: All right, thank  
24 you. Do we have a motion to adjourn? We're adjourned.

25 PROCEEDINGS CONCLUDED.

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CERTIFICATE OF THE COURT REPORTER

I, Medford W. Howard, Registered Professional Reporter and Notary Public for the State of Virginia at large, do hereby certify that I was the court reporter who took down and transcribed the proceedings of the **Tobacco Region Revitalization Commission TROF Committee meeting when held on Monday, August 17, 2015 at 9:30 a.m. at the General Assembly Building – Room 5 East, Richmond, Virginia.**

I further certify this is a true and accurate transcript, to the best of my ability to hear and understand the proceedings.

Given under my hand this 25<sup>th</sup> day of August, 2015.

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Medford W. Howard  
Registered Professional Reporter  
Notary Public for the State of Virginia at Large

My Commission Expires: October 31, 2018.  
Notary Registration Number: 224566