

WALKER COUNTY ECONOMIC & INDUSTRIAL DEVELOPMENT AUTHORITY
BOARD MEETING
Conference Call
April 16, 2020

Reed welcomed and called the Walker County Economic & Industrial Development Authority Board Meeting to order at 11:30 A.M. The meeting was by means of telephone conference in accordance with that certain proclamation issued by Governor Kay Ivey on March 18, 2020. In addition to Reed, those in on the call were Don Kilgore, Dorman Grace, Beth Stukes, Mark Keller, Ken Glover and Eddie Jackson. Absent members were Bob Nolen and Jim Woods. Guests included D'Andre Wright, Jonathan Hollingshead and Andrew Calhoun, all with Warrior Met Coal. Also, on the call were Chris Grissom, Warrior Met Coal attorney, Britton Lightsey with Alabama Power, David Knight and Kerri Jones with the Development Authority.

MINUTES APPROVAL:

Reed stated that no meeting was held in March due to the Covid-19 virus so the minutes of the February meeting need approval. Kilgore made a motion to accept the minutes from the February meeting. Keller seconded the motion and the motion passed unanimously.

TREASURER REPORT:

Reed stated that financial summaries for February, March and April will be presented at the May meeting. Knight said that the Authority has received the second quarter funding check from the Jasper Industrial Board.

TOPICS FOR DISCUSSION:

1. Warrior Met Coal Abatement – Knight explained that D'Andre Wright will begin by giving the board a presentation on the project. Knight stated that all board members had been given a copy of the presentation. Wright gave the presentation while answering the board's questions. Wright stated that currently 244 of Warrior Met Coal employees live in Walker County which makes up \$24M in payroll annually. This project will be a \$50M capital investment with 12 new employees with an average starting salary of \$85k. After discussion, Reed asked for a motion to approve the Resolution and to grant the property and sales tax abatement. Kilgore moved that the foregoing Resolution be adopted, which motion was seconded by Stukes and upon the same being put to vote, the motion for the adoption of said Resolution had been carried. Reed stated that the board needs to authorize and execute the abatement agreement with Warrior Met Coal. Keller made to motion to authorize and execute the documents. Stukes seconded the motion and the motion passed unanimously.
2. Covid-19 Local Impact – Knight stated that several of our tier one suppliers have shut down due to the OEM's shutting down. The suppliers mirror what the OEM's are doing and expect them to start back at the end of the month or first part of May. Knight stated that contact information on the Payroll protection, the Cares Act, and Up-Skill Training through Beville State has been distributed to our local industries.
3. Alabama Power Spec Loan Extension – Knight explained that an extension of 12 months has been given on the loan for the Spec Building. Knight thanked Lightsey. Lightsey stated that they were glad to do it and have been ramping up marketing on the building.

PROSPECTS/CURRENT:

Knight updated the board on current prospect activity.

ADJOURNMENT: There being no further business, the meeting adjourned. Next meeting date is Thursday, May 21, 2020.

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