

FRANKLIN COUNTY BOARD OF COMMISSIONERS
MINUTES OF A CLOSED SESSION

DATE: May 21, 2012 (B)

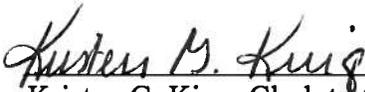
STATUTORY REFERENCE/PURPOSE: North Carolina General Statute 143-318.11 (a)(4) to discuss matters relating to the location or expansion of industries or other businesses in the area served by the public body, including agreement on a tentative list of economic development incentives that may be offered by the public body in negotiations.

MEMBERS OF BOARD OF COMMISSIONER PRESENT: Chair Shane Mitchell, Vice-Chair Robert Swanson, Commissioners Don Lancaster, Harry Foy, David Bunn, Sidney Dunston and Cedric Jones.

STAFF PRESENT: County Manager Angela L. Harris, Clerk to the Board Kristen G. King, County Attorney Pete Tomlinson, Economic Development Director Ronnie Goswick and Existing Industry Coordinator Richie Duncan.

SUMMARY: The Board received a proposal for an incentive for Triangle Metalworks. A previous, recent incentive granted to the company is no longer valid as plans for the company to locate in the Tom Toggs Building in Youngsville have changed. Mr. Goswick stated Triangle Metalworks now plans to construct a new building with a total investment of \$1.25 million. Under the new incentive policy, the company is asking for a \$37,650 incentive paid over four years. The incentive is tied to the company's commitment of creating eight full-time jobs and two part-time jobs.

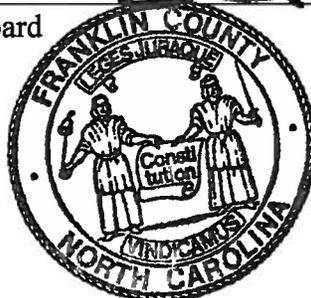
Following the closed session, the Board was expected to call for a public hearing on the incentive to be held on June 18, 2012.



Kristen G. King, Clerk to the Board



E. Shane Mitchell, Chairman



Date Approved by the Board: June 4, 2012

**CLOSED SESSION MINUTES
FRANKLIN COUNTY BOARD OF COMMISSIONERS**

MEETING DATE: May 21, 2012 (B)

PUBLIC INSPECTION STATUS

A. Must Remain Confidential Permanently:

Authorized By:
Pete Tomlinson
Franklin County Attorney

Date

B. Released for Public Inspection:



Authorized By:
Pete Tomlinson
Franklin County Attorney

6/27/12

Date

C. Pending Further Review:



Authorized By:
Pete Tomlinson
Franklin County Attorney

5/23/12

Date

The Franklin County Board of Commissioners met for a Closed Session in the Commissioner's Meeting Room of the Franklin County Administration Building, 113 Market Street, Louisburg, NC, on the date indicated above.

The purpose of the meeting was to discuss matters relating to:

- | | | |
|-------------------------------------|-------------------------|--|
| <input type="checkbox"/> | G.S. 143-318.11 (a) (1) | Not a Public Record |
| <input type="checkbox"/> | G.S. 143-318.11 (a) (2) | Scholarship/Academic |
| <input type="checkbox"/> | G.S. 143-318.11 (a) (3) | Attorney-Client Privileged Communication |
| <input checked="" type="checkbox"/> | G.S. 143-318.11 (a) (4) | Industry/Economic Development |
| <input type="checkbox"/> | G.S. 143-318.11 (a) (5) | Real Property Purchase/Contracts/Leases |
| <input type="checkbox"/> | G.S. 143-318.11 (a) (6) | Personnel |
| <input type="checkbox"/> | G.S. 143-318.11 (a) (7) | Criminal Investigation |
| <input type="checkbox"/> | G.S. 143-318.11 (a) (8) | Board of Education Emergency Response |
| <input type="checkbox"/> | G.S. 143-318.11 (a) (9) | Public Safety (Act of Terrorism) |