

**Town of Mocksville
Special Called Meeting
October 27, 2015**

The Town of Mocksville Board of Commissioners met in a Special Called Meeting on Tuesday, October 27, 2015 at 4:30 p.m. in the Mocksville Town Hall.

Present:	Mayor F.W. Slate	Absent:	Johnny Frye
Commissioners Present:	Will Marklin Lash Sanford Rob Taylor Amy Vaughan-Jones		

Others Present:

Christine W. Bralley, Town Manager
Beth N. Thompson, Administrative Assistant
Hank Van Hoy, Town Attorney

Mayor Slate called the meeting to order.

PUBLIC COMMENT – None

Resolution – Approving \$1 Million Dollars Interest Free From EnergyUnited Electric Membership Corp. Funded by the U.S. Department of Agricultural Rural Economic Development Loan and Grant Program

The Town of Mocksville has entered into a public purpose economic development project authorized under the provisions of NCGS 158-7 with Gildan Yarns, LLC. The project will create 290 new jobs in Mocksville and Davie County and will increase the tax base Mocksville and Davie County by \$142 million dollars. To fund a portion of the economic incentive package, Mocksville proposes to borrow the sum of \$1 million dollars from EnergyUnited Electric Membership Corporation funded by the U.S. Department of Agricultural Rural Economic Development Loan and Grant program. The loan is to be repaid in ten annual equal installment of \$100,000.00 each without interest.

A motion was made by Commissioner Amy Vaughan-Jones to approve the \$1 Million Dollars Interest Free from EnergyUnited Electric Membership Corp. funded by the U.S. Department of Agricultural Rural Economic Development Loan and Grant Program. The motion was seconded by Commissioner Rob Taylor and approved by a unanimous vote.

Exhibit A

Resolution Authorizing the Filing of an Application for Approval of a Financing Agreement authorized by North Carolina General Statute 160A-17.2

A motion was made by Commissioner Will Marklin authorizing the filing of an Application for Approval of a Financing Agreement authorized by North Carolina General Statute 160A-17.2. The motion was seconded by Commissioner Lash Sanford and approved by a unanimous vote.

Exhibit B

Manager Bralley complimented Attorney Van Hoy on the legal work that was provided. Van Hoy explained that Special Legislation had to be implemented for the process of this transaction and that Representative Julie Howard was instrumental in expediting this process.

Adjourn

A motion was made by Commissioner Rob Taylor to adjourn the October 27, 2015 Special Called Meeting. The motion was seconded by Commissioner Amy Vaughan-Jones and approved by a unanimous vote.

Mayor

Town Clerk