

**ECONOMIC DEVELOPMENT COMMITTEE  
MINUTES  
OCTOBER 23, 2007**

The Economic Development Committee met on Tuesday, October 23, 2007 in the Committee Room, located on the second floor of the Administration Building beginning at 2:05 p.m. Mr. Davis, Committee Chairman presided.

Members Attending:

George H. Smokey Davis, Chairman	William B. Banning, Sr., V Chairman
James E. Kinard, Jr.	Johnny W. Jeffcoat
M. Todd Cullum	William C. Billy Derrick

Also attending: Katherine Hubbard, County Administrator; Joe Mergo, Deputy County Administrator; Larry Porth, Finance Director/Assistant County Administrator; other staff members, citizens of the county and representatives of the media.

In accordance with the Freedom of Information Act, a copy of the agenda was sent to radio and TV stations, newspapers, and posted on the bulletin board located in the lobby of the County Administration Building.

**Executive Session/Legal Briefing** – A motion was made by Mr. Jeffcoat, seconded by Mr. Kinard to go into Executive Session to discuss contractual matters.

The vote in favor was unanimous.

Mr. Davis reconvened the meeting in open session and reported one motion to be considered.

A motion was made by Mr. Banning, seconded by Mr. Cullum to recommend to full Council to authorize the County Attorney to start negotiations with Ribeau Entertainment and Irmo-Chapin Recreation Commission on Project Ice.

The vote in favor was unanimous.

**Project Duluth - Economic Development - Al Burns, Director** - Discussed in Executive Session; no action taken.

**Project Fry - Economic Development - Al Burns, Director** - No action taken.

**Project M2 - Economic Development - Al Burns, Director** - Discussed in Executive Session; no action taken.

**Project Mag – Economic Development – Al Burns, Director** - Discussed in Executive Session; no action taken.

**Project STC - Economic Development - Al Burns, Director** - Discussed in Executive Session; no action taken.

**Project Starbright - Economic Development - Al Burns, Director** - Discussed in Executive Session; no action taken.

**Ordinance 07-19 - An Ordinance to Place Certain Property in a Joint County Industrial Park and to Approve an Incentive Agreement to Grant a \$1.8 Million Special Source Revenue Credit to Project Starbright – 1<sup>st</sup> Reading by Title - No action taken.**

**Michelin - Adoption of Resolution Authorizing the Execution and Delivery of a Petition to the State Budget and Control Board of South Carolina Requesting Approval of the Issuance of Lexington County, South Carolina Industrial Revenue Bonds in an Aggregate Principal Amount not Exceeding \$300,000,000 in One or More Series Through December 31, 2012 - Economic Development - Al Burns, Director - No action taken.**

**Ordinance 07-17 - An Ordinance Authorizing and Amendment to a Lease Agreement Dated as of December 1, 1996 Between Lexington County and Michelin North America, Inc. to Grant the Company Certain Infrastructure Tax Credits; Authorizing the Issuance of Lexington County Industrial Revenue Bonds in One or More Series Through December 31, 2012, in an Aggregate Principal Amount Not Exceeding \$300,000,000 - 1<sup>st</sup> Reading by Title - Economic Development - Al Burns, Director - No action taken.**

**Ordinance 07-18 - An Ordinance Amending Section 10 of Ordinance 97-15 Which Sets Forth the Procedure for Distribution of Fee in Lieu of Taxes Received from the Saxe Gotha Property that is Located in the Joint Multi-County Industrial Park - 1<sup>st</sup> Reading - Economic Development - Al Burns, Director - No action taken.**

**Approval of Minutes - Meeting of September 25, 2007 – No action taken.**

**Old Business/New Business - None.**

There being no further business, the meeting was adjourned.

Respectfully submitted,

Judy R. Busbee  
Assistant to the Clerk

George H. Smokey Davis  
Chairman

Diana W. Burnett  
Clerk