



# Town of Collierville

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500 Poplar View Parkway · Collierville, TN 38017  
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## COLLIERVILLE INDUSTRIAL DEVELOPMENT BOARD March 21, 2016

Notice is hereby given that the Collierville Industrial Development Board will meet on Thursday, April 21st, at 12 noon for a public meeting in the Administrative Conference Room at Town Hall, located at 500 Poplar View Pkwy.

1. Call to order: Mark Moody, Chairman
2. Roll Call
3. Approval of Minutes: March 17<sup>th</sup>, 2016
4. Business Items:
  - 2015 Compliance Reporting and Personal Property Lease Deletions and Additions
5. Other Business:
  - Discussion of Potential Changes to IDB Matrix and Policy-Procedures
6. Adjournment: Mark Moody

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# MINUTES OF THE REGULAR MEETING OF COLLIERVILLE INDUSTRIAL DEVELOPMENT BOARD

Thursday, March 17, 2016

The Collierville Industrial Development Board held a regular advertised public meeting at 11:30am on Thursday, March 17, 2016, in the Administration Conference Room at Town Hall, located at 500 Poplar View Parkway.

1. **CALL TO ORDER:** Chairman Mark Moody called the meeting to order.
2. **ROLL CALL:** Adam Hamric took the roll. The following members of the Industrial Development Board were present: Mark Moody, Taylor Stamps, Thomas Bergeron, Terry Cochran, John Green, Stuart Brazile, Sherrie Scardino, and Ron Lawrence. Brandy Thompson was absent.

A representative of CCL Label, Kevin Vaughan of Township Development Services was present.

Also present were IDB Attorney Josh Lawhead, Economic Development Director John Duncan, Mayor Stan Joyner, Town Administrator James Lewellen, Assistant Town Administrator Josh Suddath, and Administrative Specialist Senior Adam Hamric.

3. **APPROVAL OF MINUTES: February 25, 2016**

Mr. Cochran made a motion, seconded by Mr. Stamps, to approve the minutes as written for the meeting of the Industrial Development Board on February 25, 2016.

All were in favor, none were opposed. Motion was approved.

4. **BUSINESS ITEMS**

#### A. Discussion of CCL Korsini PILOT / Vote on Proposed Authorizing Resolution

Mr. Duncan provided a brief review of the CCL Korsini Pilot presentation from February 25, 2016. He highlighted minor changes made to wage ranges since that time. Mr. Duncan then asked the Board for questions relating to the application process.

Mr. Vaughan noted that CCL General Manager Brian Evans was unable to attend the meeting due to overseas business travel.

Mr. Duncan remarked that, as opportunities arise in the future, he would like to organize plant tours for the Industrial Development Board.

Mr. Duncan and Mr. Vaughan briefly provided additional information regarding the CCL Korsini PILOT application.

Mr. Duncan stated that the applicant is seeking an eight year PILOT at 65% abatement and 35% in PILOT payments.

Mr. Cochran asked if Shelby County had approved the PILOT.

Mr. Duncan referred to Mayor Luttrell's letter, included in each Board member's packet, confirming the measurables and acknowledging his support of the 65/35 PILOT.

Mr. Moody noted that the Industrial Development Board's matrix typically assumes the 75/25 PILOT. He speculated that an 8 year 65/35 PILOT would generate more taxes to the Town than a 7 year 75/25 PILOT.

Mr. Duncan then compared and contrasted tax revenue generation, concluding that the property would generate more tax revenue with the expansion.

Mr. Green asked why CCL Korsini had not applied for a PILOT when they moved to Collierville in 2006.

Mr. Vaughan replied that at that time they did not have a point person with the Town of Collierville. He noted that they were under a considerable time constraint to move. Mr. Vaughan then commended Mr. Duncan on the work he does to promote mutually beneficial opportunities to businesses like CCL Korsini.

Mr. Duncan asked for further questions.

Without any further questions, Mr. Moody asked Mr. Lawhead to explain the proposed resolution.

Mr. Lawhead briefly explained the proposed resolution and offered to answer any questions.

Mr. Bergeron made a motion, seconded by Mr. Cochran, to approve the proposed resolution. Mr. Moody asked for discussion. With no further discussion, Mr. Moody asked Mr. Hamric to take the Roll.

All were in favor, none were opposed. Motion was approved.

## **5. OTHER BUSINESS**

Mr. Duncan presented a financial report detailing the Industrial Development Board's Business Advantage Money Market account held with SunTrust Banks, Inc.

The State of Tennessee is seeking a fiscal agent to administer a grant to Orgill, Inc. Mr. Duncan advised that the Industrial Development Board could serve in this role, and noted that the time required to successfully carry out these duties would be negligible.

Mr. Duncan stated that the Carrier PILOT had expired on December 31, 2016. He noted that Carrier continues to be committed to both their current facility and to the Town of Collierville.

Mr. Lawhead explained that Resolution 2016-3 would allow the Industrial Development Board to enter into a lease termination.

Mr. Bergeron made a motion, seconded by Ms. Scardino, to approve Resolution 2016-3.

All were in favor, none were opposed. Resolution was passed.

Mr. Duncan stated that the next Industrial Development Board would be held to discuss compliance reports.

6. **ADJOURNMENT**

With no further business, Chairman Moody adjourned the meeting at 12:15pm.

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Mark Moody, Chairman

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John Duncan, Economic Development Director









