

**ECONOMIC DEVELOPMENT COMMITTEE  
MINUTES  
FEBRUARY 13, 2007**

The Economic Development Committee met on Tuesday, February 13, 2007 in the Committee Room, located on the second floor of the Administration Building beginning at 12:45 p.m. Mr. Davis, Committee Chairman presided.

Members Attending:

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

Absent:

Johnny W. Jeffcoat\*\*

\*Mr. Kinard arrived after the meeting was in session.

\*\*Mr. Jeffcoat was not present due to a conflict in his schedule.

Also attending: Katherine Hubbard, County Administrator; Larry Porth, Finance Director/Deputy 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.

**Rayco Investment Properties, LLC - Fire Hydrant Request - Mr. Frank J. Raymond, 415 Cedarcrest Drive, Lexington, SC 29072** – Mr. Raymond made a formal request for assistance with costs associated with installing water lines and a fire hydrant at his business located at 415 Cedarcrest Drive. He stated the cost of \$19,611.18 included \$11,290 for labor and \$8331.18 for materials. Economic Development has a policy to help businesses offset some of their expense, but limits reimbursement to cover the cost of materials to assist in the installation of a fire hydrant. The Committee asked Mr. Raymond to provide a breakdown of the cost, by the contractor, for the fire hydrant expense only. Reimbursement, in part or whole, will be based on money available at the end of the fiscal year.

**Executive Session/Legal Briefing** - Mr. Banning made a motion, seconded by Mr. Cullum to go into Executive Session to discuss an Economic Development matter.

The vote was in favor. Mr. Kinard was not present when the vote was taken.

Mr. Davis reconvened the meeting in open session.

**Project Z - Economic Development**

- (a) Inducement Resolution
- (b) Ordinance 07-01 – Authorizing the Execution and Delivery of a Fee Agreement Between Lexington County and a Corporation or one of its Subsidiaries

A motion was made by Mr. Kinard, seconded by Mr. Cullum to recommend to full Council to approve the Inducement Resolution for Project Z.

The vote in favor was unanimous.

**Project Otis – A Resolution Authorizing the Execution and Delivery of an Inducement and Millage Rate Agreement – Economic Development** - A motion was made by Mr. Banning, seconded by Mr. Cullum to recommend to full Council to approve adoption of the resolution authorizing the execution and delivery of an Inducement and Millage Rate Agreement between Lexington County and Project Otis.

The vote in favor was unanimous.

**Approval of Minutes – Meeting of January 09, 2007** – A motion was made by Mr. Kinard, seconded by Mr. Banning to approve the January 09, 2007 minutes as submitted.

The vote in favor was unanimous.

**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