

IDA Meeting Minutes
November 20, 2024
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The Town of Orange Industrial Development Authority (IDA) held a meeting at 5:15 p.m., in the Town of Orange Community Meeting Room. Members present were Chairman Robert Higginbotham, Vice-Chairman Harry C. Mason, Jr., Mr. Pat McAloon, and Mr. Kevin Reynolds, Sr. Staff members present were: Director of Finance/Treasurer Dianna Gomez, Deputy Town Clerk/Secretary Kimberly Strawser, CZA/CMC, and Town Attorney Catherine Lea. Mrs. Dana Amos and Mr. Steve Sylvia were absent.

CALL TO ORDER

The Chairman called the meeting to order. The Deputy Town Clerk/Secretary called roll and noted that there was a quorum present.

ADOPTION OF AGENDA

A motion was made by Vice-Chairman Mason, seconded by Mr. McAloon, to adopt the agenda, as presented. On vote, Chairman Higginbotham – aye, Vice-Chairman Mason – aye, Mrs. Amos – absent, Mr. McAloon – aye, Mr. Reynolds – aye, and Mr. Sylvia – absent. The motion carried.

PUBLIC COMMENT

There was no public comment.

CONSIDERATION OF IDA MEETING MINUTES OF SEPTEMBER 18, 2024

A motion was made by Vice-Chairman Mason, seconded by Mr. McAloon, to adopt the meeting minutes of September 18, 2024, as presented. On vote, Chairman Higginbotham – aye, Vice-Chairman Mason – aye, Mrs. Amos – absent, Mr. McAloon – aye, Mr. Reynolds – aye, and Mr. Sylvia – absent. The motion carried.

TREASURER REPORT

The Treasurer reported for the month of October. The Treasurer stated that there was \$92 in interest income for the checking account. The Treasurer stated further that the CD would accrue interest once it matures. The Treasurer reported that there was \$108,781 in the checking account, \$101,384 in the CD and \$19,000 in the restricted cash for the Façade Grants.

CONTINUED DISCUSSION OF THE ESTABLISHMENT OF A LOAN PROGRAM

Chairman Higginbotham stated that at their last meeting he asked that members review the information regarding loans and to be prepared to discuss the criteria for a loan program. Chairman Higginbotham passed out information from Mr. McAloon regarding suggestions on what the IDA loan program could look like.

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After lengthy discussion, it was the consensus of the IDA to end the loan discussion and not move forward.

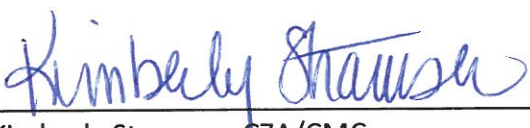
Mr. Reynolds suggested doing an incentive for businesses or people that move here and stay for a year. Mr. Reynolds stated that the IDA could offer a business that comes to Orange and stay for a year and pay \$5,000 towards their taxes.

After discussion, Mr. McAloon will work with Mr. Reynolds and put together talking points regarding the incentive for new businesses that come to town. Chairman Higginbotham stated that this information will be discussed at the next meeting in January.

NEXT MEETING

The next IDA meeting will be held on Wednesday, January 15, 2025, at 5:15 p.m.

With no further business, the meeting was adjourned at 6:30 p.m.



Kimberly Strawser, CZA/CMC
Deputy Town Clerk/IDA Secretary