

AN ORDINANCE CREATING THE INDUSTRIAL DEVELOPMENT
AUTHORITY OF WYTHE COUNTY AND APPOINTING THE
BOARD OF DIRECTORS OF THE INDUSTRIAL DEVELOPMENT
AUTHORITY OF WYTHE COUNTY

WHEREAS, pursuant to the Industrial Development and Revenue Bond Act (Chapter 33, Title 15.1, Sections 15.1-1373 to 15.1-1390, inclusive, Code of Virginia of 1950, as amended and supplemented) (hereinafter referred to as the "Act"), the General Assembly of Virginia authorized the creation of industrial development authorities by the several municipalities in the Commonwealth of Virginia so that such authorities may acquire, own, lease and dispose of properties to the end that such Authorities may be able to promote industry and develop trade by inducing manufacturing, industrial, governmental and commercial enterprises to locate in or remain in the Commonwealth and further the use of its agricultural products and natural resources, and vested such authorities with all powers that may be necessary to enable them to accomplish such purposes, which powers shall in all respects be exercised for the benefit of the inhabitants of the Commonwealth, for the increase of their commerce and for the promotion of their safety, health, welfare, convenience and prosperity; and

WHEREAS, under and pursuant to the provisions of the Act the County of Wythe acting by and through its Board of Supervisors as the governing body thereof, is authorized to create by ordinance an industrial development authority as a political subdivision of the Commonwealth with such public and corporate powers as are set forth in the Act; and

WHEREAS, under and pursuant to the provisions of the Act the name of the Authority to be created by the County of Wythe shall be the Industrial Development Authority of Wythe County; and

WHEREAS, under and pursuant to the provisions of the Act the authority to be created by the County of Wythe shall be governed by a board of directors, in which all powers of the authority shall be vested; which board shall be composed of seven directors to be appointed by the Board of Supervisors of the County of Wythe; the seven directors shall be appointed initially for terms of one, two, three, and four years; two being appointed for one year terms, two being appointed for two year terms, two being appointed for three year terms, and one being appointed for a four year term; and

WHEREAS, the Board of Supervisors of the County of Wythe is in accord with the purposes of the Act and has determined that it is in the best interests of the County of Wythe and its inhabitants to create an industrial development authority pursuant to the provisions of the Act; and

WHEREAS, by direction of the Board of Supervisors on July 5, 1968, a descriptive notice of the intention to discuss said ordinance at 11:00 a.m., DST, Friday, August 9, 1968, was advertised in the Southwest Virginia Enterprise, a newspaper of general circulation in the County of Wythe, on July 25, 1968, and August 1, 1968, with copies of said proposed ordinance available to the public without charge at the Clerk's Office of the Circuit Court of Wythe County; and

WHEREAS, there was no opposition at said public meeting to the proposed passage;

NOW, THEREFORE, Be it and it is hereby ordained by the Board of Supervisors of Wythe County, Virginia, as follows:

SECTION 1. There is hereby created a political subdivision of the Commonwealth of Virginia with such public and corporate powers as are set forth in the Industrial Development and Revenue Bond Act (Chapter 33, Title 15.1, Sections 15.1-1373 to 15.1-1390, inclusive, Code of Virginia of 1950 as amended), including such powers as may hereafter be set forth from time to time in said Act.

SECTION 2. The name of the political subdivision of the Commonwealth of Virginia created by this ordinance, shall be the "Industrial Development Authority of Wythe County."

SECTION 3. The following persons are hereby appointed to be directors of the Industrial Development Authority of Wythe County for the terms of office herein set forth, which terms shall commence on the effective date of this ordinance as follows:

One Year Term of Office

<u>Name</u>	<u>Address</u>
John R. Thompson	580 Withers Road, Wytheville
Charles R. Huddle, Jr.	Ivanhoe

Two Year Term of Office

<u>Name</u>	<u>Address</u>
John H. Crockett	RFD 2, Wytheville
Chester C. Bowling	Rural Retreat

Three Year Term of Office

<u>Name</u>	<u>Address</u>
R. E. Johnson	355 E. Main St., Wytheville
Lloyd Carpenter	Speedwell

Four Year Term of Office

<u>Name</u>	<u>Address</u>
K. Stafford Umberger	835 North 14th St., Wytheville

SECTION 4. The Chairman is hereby authorized to call the first meeting of the Board of Directors of the Industrial Development Authority of Wythe County by written notice, which notice may be delivered or mailed to the business or home address of each of the members of the Board of Directors.

SECTION 5. Should any portion of this ordinance be declared by a court of competent jurisdiction to be invalid or unconstitutional, such decision shall not affect the validity or constitutionality of this ordinance as a whole or any part thereof other than the part so declared to be invalid or unconstitutional.

George F. James, as a member of the Board, moved for the adoption of said ordinance. The motion was seconded by James E. Dunkley, as a member of the Board, and after due consideration thereof, the Chairman put the question on said motion and the roll being called for the following voted:

J. Elmo Davis
Harold E. Tarter
Frank L. Neff
James E. Dunkley
George F. James
E. E. Early

Nay: None

Whereupon, the Chairman declared said motion duly adopted by the Board of Supervisors, Wythe County, Virginia. Effective 11:59 p.m., August 9, 1968.