

ANDERSON COUNTY COUNCIL
ANDERSON, SOUTH CAROLINA

CALLED MEETING - DECEMBER 30, 1996- 4:30 P.M.
Linda N. Gilstrap, Clerk

Pursuant to Section #30-4-80 of the State Freedom of Information Act the following persons/organizations were notified by mail and/or by fax of this meeting: Fred Tolly, William Floyd, Harvie Banister, Ernie Garrison, Bruce Gerrard, Joey Preston, Jack McIntosh, Independent Mail, Greenville News, Channel 4, 7, & 13, CATV, Cencom Cable TV, Easley Progress, WRIX, the Journal, WAIM, WCCP, Senior Reflections, Brantley Jordan.

PRESENT

FRED TOLLY - DISTRICT #1
WILLIAM FLOYD - DISTRICT #2
HARVIE E. BANISTER - DISTRICT #3
BRUCE GERRARD - DISTRICT #5
JOEY PRESTON - ADMINISTRATOR
JACK MCINTOSH - COUNTY ATTORNEY
LINDA N. GILSTRAP - CLERK

ABSENT

ERNIE GARRISON - DISTRICT #4

Vice Chairman Harvie Banister called the meeting to order and Mr. Floyd gave the invocation. Everyone stood and pledged allegiance to the flag.

Mr. Banister presented third reading of Ordinance #96-031 - an ordinance authorizing the execution and delivery of not less than \$45,000,000 and not exceeding \$103,000,000 Principal Amount Industrial Revenue Bonds for Owens-Corning Fiberglas Corporation Project. A public hearing was conducted. Mr. Chad Hicks spoke in opposition to the ordinance saying that the company has yet to live up to the conditions of a resolution approved in February, 1996. The resolution states that the company will create 103 full-time employees (estimated) in addition to the currently existing work force. The company has laid off approximately 40-50 people since the approval of the resolution and inducement contract. He also said that the Union and the company recently negotiated a contract in which they stated in the contract that

the work force will be reduced over the period of 5 years and therefore feels that the Company has no intentions of bringing these people back. He also stated that he does not feel it is right for the tax burden to be placed on the people of Anderson County to give a company worth \$4 Billion a tax break who are not attempting to live up an agreement in the resolution. Council heard from Mr. Robert Galloway, Anderson County's Bond Counsel. Mr. Galloway said that the law provides that if you invest at least \$45,000,000; the County may offer a fee-in-lieu of tax benefit. There is not a requirement under law. Quite frequently there is a mention of jobs, sometimes a commitment to a level of jobs or sometimes a good faith effort to create jobs in these inducements, and everyone is different and everyone is negotiable, he said. This particular inducement agreement said that there would be approximately 103 jobs (as a goal), he understands. This was never a "fine line" that they had to make in order to qualify for the tax break. Mr. Galloway stated that there certainly was a commitment for at least \$45,000,000 investment, if that doesn't happen then retroactively this thing reverts back to regular taxes with interest. Mr. Preston also stated that technically they have met their obligations to the County and they have committed to reach that goal within the five years. The public hearing was declared closed. On the motion of Mr. Tolly, seconded by Mr. Floyd, Council voted four in favor (one absent) to approve Ordinance #96-031 on third and final reading.

A public hearing only was conducted concerning Ordinance #96-028 - an ordinance authorizing the issuance and sale of Anderson County Special Source Revenue Bond (BASF Corporation Project) Series 1996; the entering into certain covenants and agreements and the execution and delivery of certain instruments relating to the issuance of the aforesaid bond, including (i) a lease agreement between Anderson County and BASF Corporation; (ii) a purchase contract between Anderson County and BASF Corporation; (iii) and Indenture; and (iv) certain other matters relating thereto. No comments were heard.

A public hearing only was conducted concerning Ordinance #96-029 - an ordinance authorizing the execution and delivery of not less than \$45,000,000 and not exceeding \$110,000,000 principal amount Industrial Revenue Bonds, Series 1996 (BASF Corporation Project), the costs of acquiring land, a building or buildings and various machinery, apparatus, equipment, office facilities and furnishings which comprise an industrial office facility and other matters relating thereto. No comments were received.

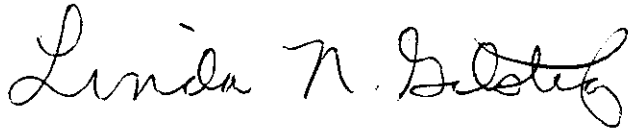
Page 3 - Minutes
December 30, 1996 - 4:30 p.m.

Mr. Gerrard moved to appropriate the remaining funds in District #5 Parks & Recreation Account for the Double Springs Park Facilities for playground equipment and picnic shelter. Mr. Tolly seconded and vote was four in favor and one absent. Motion carried.

Mr. Preston announced that Mitchell Manufacturing Company had received a grant approval from the S.C. Council of Economic Development in the amount of \$45,000 to assist with road development.

On the motion of Mr. Floyd, seconded by Mr. Tolly, Council voted unanimously to adjourn at 4:55 p.m.

Respectfully submitted,

A handwritten signature in cursive script, reading "Linda N. Gilstrap".

Linda N. Gilstrap, Clerk
ANDERSON COUNTY COUNCIL