

**Town of Independence, VA**

**PO Box 99**

**Independence, VA 24348**

Independence Economic Development Authority

August 19, 2025

6pm

329 Davis Street

Independence, VA 24348

**Members Attending:** Steve Marshall, Lance Hart, Buddy Halsey, Becky Hall, and Paul Furr

**Members Absent:** Tom Maxwell.

**Welcome /Establish Quorum**: Steve Marshall welcomed everyone and stated for the record there was a quorum present.

**Review and Approval of Minutes**: Paul Furr made motion to approve minutes from September 11, 2024; Becky Hall seconded; motion passed unanimously.

**EDA Fund Balance Report:** Becky Hall reported balances of CD $54,914.77 and checking $117,323.19.

Buddy Halsey made a motion to approve treasurer report, Paul Furr seconded; motion approved unanimously.

**Working Session** –Chairman Marshall reported on grants for Jerry Perry, Jody Derrick and other town businesses for façade improvements.

**New Business:**

Approval of resolution for authorizing transferring the assets and liabilities of the EDA/IDA Town of Independence to the Town of Independence. **Becky Hall made a motion to transfer the EDA/IDA Town of Independence assets to the Town of Independence. Buddy Halsey seconded; motion passed unanimously.**

Letters of resignation will be submitted by all EDA members.

**Motion to have Steve Marshall transfer and close EDA/IDA Town of Independence assets to the Town of Independence. Buddy Halsey motion, Becky Hall seconded; motion approved unanimously**.