

UPDATE ON FINANCES

MICHAEL ADKINS, THE DEPUTY DIRECTOR OF FINANCE, UPDATED THE MEMBERS ON FINANCIAL ACCOUNTS OF THE IDA.

A COPY OF THE REPORT IS ATTACHED TO THESE MINUTES AS APPENDIX A.

A RESOLUTION OF THE INDUSTRIAL DEVELOPMENT AUTHORITY OF DANVILLE, VIRGINIA APPROVING AND AUTHORIZING THE EXECUTION OF A SECOND LEASE WITH THE LAUNCH PLACE.

A MOTION WAS MADE BY MR. WYATT TO PASS A RESOLUTION OF THE INDUSTRIAL DEVELOPMENT AUTHORITY OF DANVILLE, VIRGINIA APPROVING AND AUTHORIZING THE EXECUTION OF A SECOND LEASE WITH THE LAUNCH PLACE. THE MOTION WAS SECONDED BY MR. HAIRSTON AND PASSED WITH THE MEMBERS PRESENT VOTING AS FOLLOWS:

MR. TURNER	- AYE
MR. WYATT	- AYE
MR. HAIRSTON	- AYE
DR. PRIMIANO	- AYE
MR. MORRIS	- AYE
DR. GLASS	- AYE

A COPY OF THE REPORT IS ATTACHED TO THESE MINUTES AS APPENDIX B.

A RESOLUTION OF THE INDUSTRIAL DEVELOPMENT AUTHORITY OF DANVILLE, VIRGINIA CONFIRMING AND RATIFYING THE CONTRACT WITH BLAIR CONSTRUCTION FOR THE UPFIT OF A PORTION OF 527 BRIDGE STREET TO BE USED BY THE LAUNCH PLACE.

MR. MORRIS MADE A MOTION TO PASS A RESOLUTION OF THE INDUSTRIAL DEVELOPMENT AUTHORITY OF DANVILLE, VIRGINIA CONFIRMING AND RATIFYING THE CONTRACT WITH BLAIR CONSTRUCTION FOR THE UPFIT OF A PORTION OF 527 BRIDGE STREET TO BE USED BY THE LAUNCH PLACE. THE MOTION WAS SECONDED BY DR. PRIMIANO AND CARRIED WITH THE MEMBERS PRESENT VOTING AS FOLLOWS:

MR. TURNER	- AYE
MR. WYATT	- AYE
MR. HAIRSTON	- AYE
DR. PRIMIANO	- AYE
MR. MORRIS	- AYE
DR. GLASS	- AYE

A COPY OF THE REPORT IS ATTACHED TO THESE MINUTES AS APPENDIX C.

A RESOLUTION OF THE INDUSTRIAL DEVELOPMENT AUTHORITY OF DANVILLE, VIRGINIA APPROVING AND AUTHORIZING USE OF UNUSED LOAN FUNDS IN AN AMOUNT NOT TO EXCEED \$275,000 TO UPFIT ADDITIONAL SPACE IN OLD BELT ONE FOR THE LAUNCH PLACE.

A MOTION WAS MADE BY DR. PRIMIANO TO PASS A RESOLUTION OF THE INDUSTRIAL DEVELOPMENT AUTHORITY OF DANVILLE, VIRGINIA APPROVING AND AUTHORIZING USE OF UNUSED LOAN FUNDS IN AN AMOUNT NOT TO EXCEED \$275,000 TO UPFIT ADDITIONAL SPACE IN OLD BELT ONE FOR THE LAUNCH PLACE. THE MOTION WAS SECONDED BY MR. MORRIS AND CARRIED WITH THE MEMBERS PRESENT VOTING AS FOLLOWS:

MR. TURNER	- AYE
MR. WYATT	- AYE
MR. HAIRSTON	- AYE
DR. PRIMIANO	- AYE
MR. MORRIS	- AYE
DR. GLASS	- AYE

A COPY OF THE REPORT IS ATTACHED TO THESE MINUTES AS APPENDIX D.

A RESOLUTION OF THE INDUSTRIAL DEVELOPMENT AUTHORITY OF DANVILLE, VIRGINIA CONFIRMING AND RATIFYING PRIOR ACTION OF THE CHAIRMAN IN EXECUTING ADDITIONAL ENGINEERING CONTRACTS WITH THE TIMMONS GROUP FOR THE SCHOOLFIELD SITE.

MR. HAIRSTON MADE A MOTION TO PASS A RESOLUTION OF THE INDUSTRIAL DEVELOPMENT AUTHORITY OF DANVILLE, VIRGINIA CONFIRMING AND RATIFYING PRIOR ACTION OF THE CHAIRMAN IN EXECUTING ADDITIONAL ENGINEERING CONTRACTS WITH THE TIMMONS GROUP FOR THE SCHOOLFIELD SITE. THE MOTION WAS SECONDED BY MR. WYATT AND CARRIED WITH THE MEMBERS PRESENT VOTING AS FOLLOWS:

MR. TURNER	- AYE
MR. WYATT	- AYE
MR. HAIRSTON	- AYE
DR. PRIMIANO	- AYE
MR. MORRIS	- AYE
DR. GLASS	- AYE

A COPY OF THE REPORT IS ATTACHED TO THESE MINUTES AS APPENDIX E.

A RESOLUTION OF THE INDUSTRIAL DEVELOPMENT AUTHORITY OF DANVILLE, VIRGINIA CONFIRMING AND RATIFYING THE PRIOR ACTION OF THE CHAIRMAN IN EXECUTING AN AGREEMENT WITH REYNOLDS CLARK DEVELOPMENT, INC. FOR GEOTECHNICAL SERVICES FOR PROPOSED IMPROVEMENTS TO THE GOK INDUSTRIAL PARK.

MR. WYATT MADE A MOTION TO PASS A RESOLUTION OF THE INDUSTRIAL DEVELOPMENT AUTHORITY OF DANVILLE, VIRGINIA CONFIRMING AND RATIFYING THE PRIOR ACTION OF THE CHAIRMAN IN EXECUTING AN AGREEMENT WITH REYNOLDS CLARK DEVELOPMENT, INC. FOR GEOTECHNICAL SERVICES FOR PROPOSED IMPROVEMENTS TO THE GOK INDUSTRIAL PARK. THE MOTION WAS SECONDED BY MR. HAIRSTON AND CARRIED WITH THE MEMBERS PRESENT VOTING AS FOLLOWS:

MR. TURNER	- AYE
MR. WYATT	- AYE
MR. HAIRSTON	- AYE
DR. PRIMIANO	- AYE
MR. MORRIS	- AYE
DR. GLASS	- AYE

A COPY OF THE REPORT IS ATTACHED TO THESE MINUTES AS APPENDIX F.

CLOSED MEETING

NEXT, MR. MORRIS MOVED THE MEETING BE RECESSED AND THE BOARD IMMEDIATELY RECONVENE IN EXECUTIVE CLOSED MEETING FOR THE PURPOSE OF DISCUSSION CONCERNING A PROSPECTIVE BUSINESS OR INDUSTRY OR THE EXPANSION OF AN EXISTING BUSINESS OR INDUSTRY WHERE NO PREVIOUS ANNOUNCEMENT HAS BEEN MADE AS PERMITTED BY SUBSECTION (A) (5) OF SECTION 2.2-3711 OF THE CODE OF VIRGINIA, 1950, AS AMENDED; AND DISCUSSION OR CONSIDERATION OF THE ACQUISITION/DISPOSITION OF REAL PROPERTY FOR A PUBLIC PURPOSE WHERE DISCUSSION IN AN OPEN MEETING WOULD ADVERSELY IMPACT THE BARGAINING POSITION OF THE CITY AS PERMITTED BY SUBSECTION (A) (3) OF SECTION 2.2-3711 OF THE CODE OF VIRGINIA, 1950, AS AMENDED. THE MOTION WAS SECONDED BY DR. PRIMIANO AND CARRIED WITH THE MEMBERS PRESENT VOTING AS FOLLOWS:

MR. TURNER	- AYE
MR. WYATT	- AYE
MR. HAIRSTON	- AYE
DR. PRIMIANO	- AYE
MR. MORRIS	- AYE
DR. GLASS	- AYE

A COPY OF THE REPORT IS ATTACHED TO THESE MINUTES AS APPENDIX H.

MR. MORRIS MOVED THE MEETING IMMEDIATELY RECONVENE INTO AN OPEN MEETING. THE MOTION WAS SECONDED BY DR. PRIMIANO AND CARRIED WITH THE MEMBERS PRESENT VOTING AS FOLLOWS:

MR. TURNER	- AYE
MR. WYATT	- AYE
MR. HAIRSTON	- AYE
DR. PRIMIANO	- AYE
MR. MORRIS	- AYE
DR. GLASS	- AYE

UPON RECONVENING, MR. MORRIS MOVED THAT THE BOARD ADOPT A RESOLUTION CERTIFYING THAT TO THE BEST OF EACH MEMBER'S KNOWLEDGE THAT (1) ONLY PUBLIC BUSINESS MATTERS LAWFULLY EXEMPTED FROM OPEN MEETING REQUIREMENTS UNDER SECTION 2.2-3711 AND (2) ONLY SUCH PUBLIC BUSINESS MATTERS AS WERE IDENTIFIED IN THE MOTION BY WHICH THE CLOSED MEETING WAS CONVENED WERE HEARD, DISCUSSED OR CONSIDERED IN THE CLOSED MEETING. THE MOTION WAS SECONDED BY MR. HAIRSTON AND CARRIED WITH THE MEMBERS PRESENT VOTING AS FOLLOWS:

MR. TURNER	- AYE
MR. WYATT	- AYE
MR. HAIRSTON	- AYE
DR. PRIMIANO	- AYE
MR. MORRIS	- AYE
DR. GLASS	- AYE

A COPY OF THE REPORT IS ATTACHED TO THESE MINUTES AS APPENDIX I.

VERBAL MOTION TO ADOPT THE RFP GENERAL CONTRACTOR COMMITTEE'S RECOMMENDATION TO USE BLAIR CONSTRUCTION AS THE GENERAL CONTRACTOR FOR THE IDA.

MR. WYATT MADE A VERBAL MOTION TO ADOPT THE RFP GENERAL CONTRACTOR COMMITTEE'S RECOMMENDATION TO USE BLAIR CONSTRUCTION AS THE GENERAL CONTRACTOR FOR THE IDA. THE MOTION WAS SECONDED BY MR. HAIRSTON AND CARRIED WITH THE MEMBERS PRESENT VOTING AS FOLLOWS:

MR. TURNER	- AYE
MR. WYATT	- AYE
MR. HAIRSTON	- AYE
DR. PRIMIANO	- AYE
MR. MORRIS	- AYE
DR. GLASS	- AYE

THERE BEING NO FURTHER BUSINESS, THE MEETING ADJOURNED AT 10:34 A.M.

KIMBERLY GIBSON FORD
SECRETARY

RICHARD L. TURNER
CHAIRMAN