

INDUSTRIAL DEVELOPMENT AUTHORITY OF DANVILLE, VIRGINIA
MINUTES OF MEETING
September 9, 2014

PURSUANT TO WRITTEN NOTICE DATED SEPTEMBER 4, 2014, A COPY OF WHICH IS ATTACHED HERETO, A MEETING OF THE BOARD OF DIRECTORS OF THE INDUSTRIAL DEVELOPMENT AUTHORITY OF DANVILLE, VIRGINIA, WAS HELD IN THE FOURTH FLOOR CONFERENCE ROOM OF THE MUNICIPAL BUILDING ON TUESDAY, SEPTEMBER 9, 2014 AT 11:00 A.M.

THE FOLLOWING MEMBERS WERE PRESENT AND ABSENT:

PRESENT: T. NEAL MORRIS, NEW CHAIRMAN
 C. G. HAIRSTON, VICE CHAIRMAN
 RICHARD L. TURNER, TREASURER
 SHIRLEY D. PRIMIANO, SECRETARY
 RUSSELL D REYNOLDS
 MAX R. GLASS
 LANDON R. WYATT, JR.

ABSENT:

ALSO PRESENT: W. CLARKE WHITFIELD, CITY ATTORNEY
 GABRIELA WOODARD, LEGAL SECRETARY
 JOE KING, CITY MANAGER
 TELLY TUCKER, ECONOMIC DEVELOPMENT DIRECTOR
 LINWOOD WRIGHT, ECONOMIC DEVELOPMENT
 CORRIE TEAGUE, ECONOMIC DEVELOPMENT
 MICHAEL ADKINS, FINANCE

MR. MORRIS, CHAIRMAN OF THE IDA, CALLED THE MEETING TO ORDER AT 11:00 A.M.

MINUTES

COPIES OF THE MINUTES OF THE AUGUST 12, 2014 MEETING WERE DISTRIBUTED TO THE MEMBERS WITH THEIR AGENDA PACKET. A MOTION WAS MADE BY MR. REYNOLDS TO APPROVE THE MINUTES. THE MOTION WAS SECONDED BY MR. HAIRSTON AND CARRIED WITH MEMBERS PRESENT VOTING AS FOLLOWS:

MR. MORRIS	- AYE
MR. HAIRSTON	- AYE
DR. PRIMIANO	- AYE
MR. TURNER	- AYE
MR. REYNOLDS	- AYE

DR. GLASS - AYE
MR. WYATT - AYE

UPDATE ON FINANCES

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

A RESOLUTION OF THE INDUSTRIAL DEVELOPMENT AUTHORITY OF DANVILLE, VIRGINIA APPROVING AND AUTHORIZING ALL ACTIONS AND DOCUMENTS NECESSARY TO FACILITATE THE REHABILITATION OF THE PROPERTY COMMONLY KNOWN AS THE ACREE'S WAREHOUSE BUILDING.

MR. MORRIS ASKED ATTORNEY BRUCE STOCKBURGER OF GENTRY LOCKE TO COME UP TO GIVE HIS PRESENTATION TO THE IDA BOARD ABOUT THE ACREE'S WAREHOUSE PROJECT AND HISTORIC TAX CREDITS. (PLEASE SEE THE ATTACHMENT FOR A DETAILED REPORT OF THE PRESENTATION GIVEN BY MR. STOCKBURGER). AFTER THE PRESENTATION, MR. TURNER MADE A MOTION TO PASS A RESOLUTION OF THE INDUSTRIAL DEVELOPMENT AUTHORITY OF DANVILLE, VIRGINIA APPROVING AND AUTHORIZING ALL ACTIONS AND DOCUMENTS NECESSARY TO FACILITATE THE REHABILITATION OF THE PROPERTY COMMONLY KNOWN AS THE ACREE'S WAREHOUSE BUILDING. THE MOTION WAS SECONDED BY MR. REYNOLDS AND CARRIED WITH THE MEMBERS PRESENT VOTING AS FOLLOWS:

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

A RESOLUTION OF THE INDUSTRIAL DEVELOPMENT AUTHORITY OF DANVILLE, VIRGINIA APPROVING AND AUTHORIZING THE REPAIR AND BULB REPLACEMENT OF THE UPSTAIRS LIGHT AT LOU'S ANTIQUES.

NO MOTION WAS MADE TO PASS A RESOLUTION OF THE INDUSTRIAL DEVELOPMENT AUTHORITY OF DANVILLE, VIRGINIA APPROVING AND AUTHORIZING THE REPAIR AND BULB REPLACEMENT OF THE UPSTAIRS LIGHT AT LOU'S ANTIQUES. THE BOARD DOES NOT FEEL THEY SHOULD NOT BE RESPONSIBLE FOR THE REPAIRS. THE RESOLUTION WAS NOT PASSED.

A RESOLUTION OF THE INDUSTRIAL DEVELOPMENT AUTHORITY OF DANVILLE, VIRGINIA APPROVING AND AUTHORIZING A LOAN IN THE AMOUNT OF \$62,000 TO MARVIN JONES FOR THE EXPANSION OF HIS BUSINESS URBAN FITNESS ON 525 LOYAL STREET.

THIS ITEM WAS REMOVED FROM THE AGENDA FOR FURTHER REVIEW. MR. MARVIN JONES WILL BE ASKED TO COME TO THE NEXT IDA MEETING.

A RESOLUTION OF THE INDUSTRIAL DEVELOPMENT AUTHORITY OF DANVILLE, VIRGINIA APPROVING AND AUTHORIZING LAND AND SAFETY IMPROVEMENTS AND THE GRANTING OF AN EASEMENT AT 525 LOYAL STREET.

MR. TURNER MADE A MOTION TO PASS A RESOLUTION OF THE INDUSTRIAL DEVELOPMENT AUTHORITY OF DANVILLE, VIRGINIA APPROVING AND AUTHORIZING LAND AND SAFETY IMPROVEMENTS AND THE GRANTING OF AN EASEMENT AT 525 LOYAL STREET. THE MOTION WAS SECONDED BY MR. HAIRSTON AND CARRIED WITH THE MEMBERS PRESENT VOTING AS FOLLOWS:

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

A RESOLUTION OF THE INDUSTRIAL DEVELOPMENT AUTHORITY OF DANVILLE, VIRGINIA APPROVING AND AUTHORIZING THE IDA TO BE THE MANAGING AGENT FOR NEW MARKET TAX CREDITS.

MR. WYATT MADE A MOTION TO PASS A RESOLUTION OF THE INDUSTRIAL DEVELOPMENT AUTHORITY OF DANVILLE, VIRGINIA APPROVING AND AUTHORIZING THE IDA TO BE THE MANAGING AGENT FOR NEW MARKET TAX CREDITS. THE MOTION WAS SECONDED BY DR. PRIMIANO AND CARRIED WITH THE MEMBERS PRESENT VOTING AS FOLLOWS:

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

CLOSED MEETING

NEXT, DR. PRIMIANO 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 MR. HAIRSTON AND CARRIED WITH THE MEMBERS PRESENT VOTING AS FOLLOWS:

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

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

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

UPON RECONVENING, DR. PRIMIANO 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. MORRIS	- AYE
MR. HAIRSTON	- AYE
DR. PRIMIANO	- AYE
MR. TURNER	- AYE
MR. REYNOLDS	- AYE
DR. GLASS	- AYE
MR. WYATT	- AYE

A RESOLUTION OF THE INDUSTRIAL DEVELOPMENT AUTHORITY OF DANVILLE, VIRGINIA APPROVING AND AUTHORIZING THE CITY ATTORNEY'S OFFICE OR OUTSIDE COUNSEL SELECTED BY IT TO EXECUTE THE "PROCEDURES FOR NON-COMPLIANCE WITH OBLIGATION TO THE INDUSTRIAL DEVELOPMENT AUTHORITY OF DANVILLE, VIRGINIA," FOR HYBRID VEHICLES AND GOK INTERNATIONAL.

MR. REYNOLDS MADE A MOTION TO PASS A RESOLUTION OF THE INDUSTRIAL DEVELOPMENT AUTHORITY OF DANVILLE, VIRGINIA APPROVING AND AUTHORIZING THE CITY ATTORNEY'S OFFICE OR OUTSIDE COUNSEL SELECTED BY IT TO EXECUTE THE "PROCEDURES FOR NON-COMPLIANCE WITH OBLIGATION TO THE INDUSTRIAL DEVELOPMENT AUTHORITY OF DANVILLE, VIRGINIA," FOR HYBRID VEHICLES AND GOK INTERNATIONAL. DURING THE DISCUSSION, THE BOARD DECIDED TO ADD MACERATA WHEELS TO THE RESOLUTION FOR LEGAL ACTION. THE MOTION WAS SECONDED BY MR. HAIRSTON AND CARRIED WITH THE MEMBERS PRESENT VOTING AS FOLLOWS:

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

OTHER BUSINESS: NONE

THERE BEING NO FURTHER BUSINESS, THE MEETING ADJOURNED AT 12:45 P.M.

SHIRLEY PRIMIANO
SECRETARY

T. NEAL MORRIS
CHAIRMAN