

**MEETING OF THE
INDUSTRIAL DEVELOPMENT AUTHORITY OF DANVILLE, VIRGINIA
TUESDAY, MARCH 10, 2020 AT 10:30 AM
4TH FLOOR CONFERENCE ROOM**

AGENDA

CALL TO ORDER

ROLL CALL

1. APPROVAL OF MINUTES FROM REGULARLY CALLED MEETING ON FEBRUARY 11, 2020.
2. MONTHLY FINANCIAL REPORT PREPARED BY MICHAEL ADKINS.

ITEMS FOR DISCUSSION

3. STAFF UPDATES FROM ECONOMIC DEVELOPMENT ON VARIOUS TOPICS.

RESOLUTIONS

4. A RESOLUTION OF THE INDUSTRIAL DEVELOPMENT AUTHORITY OF DANVILLE, VIRGINIA APPROVING AND AUTHORIZING THE CONVEYANCE TO THE CITY OF DANVILLE A TEMPORARY CONSTRUCTION EASEMENT ACROSS PARCEL NUMBERS 77436 & 78524 FOR THE PURPOSE OF CONSTRUCTING OR INSTALLING A STORM WATER DRAINAGE FACILITY ON PARCEL NUMBER 77980.
5. A RESOLUTION APPROVING AND AUTHORIZING THE INDUSTRIAL DEVELOPMENT AUTHORITY OF DANVILLE, VIRGINIA TO EXECUTE A TERM LOAN COMMITMENT WITH VIRGINIA COMMUNITY CAPITAL IN AN AMOUNT NOT TO EXCEED \$4,575,000 FOR IMPROVEMENTS, EQUIPMENT PURCHASE, AND WORKING CAPITAL FOR 1350 BARKER ROAD.
6. A RESOLUTION APPROVING AND AUTHORIZING THE RELEASE OF THE SECURITY AGREEMENT DATED MARCH 27, 2018 BY AND AMONG PARCO INTERNATIONAL, LLC, STEVEN DELGIORNO, AND THE INDUSTRIAL DEVELOPMENT AUTHORITY OF DANVILLE, VIRGINIA.

7. A RESOLUTION OF THE INDUSTRIAL DEVELOPMENT AUTHORITY OF DANVILLE, VIRGINIA APPROVING AND AUTHORIZING THE RESTRUCTURING OF A LOAN BY THE INDUSTRIAL DEVELOPMENT AUTHORITY OF DANVILLE, VIRGINIA TO PARCO INTERNATIONAL, LLC AND STEVEN DELGIORNO IN HIS INDIVIDUAL AND PERSONAL CAPACITY DATED MARCH 27, 2018.
8. CLOSED MEETING.
9. CONSIDER AND TAKE ACTION UPON ANY AND ALL BUSINESS THAT MAY BE LAWFULLY ENACTED AT A REGULAR MEETING OR DISCUSSED IN A CLOSED MEETING OF THE BOARD OF DIRECTORS OF THE INDUSTRIAL DEVELOPMENT AUTHORITY OF DANVILLE, VIRGINIA.

ADJOURN