

**INDUSTRIAL DEVELOPMENT AUTHORITY OF DANVILLE, VIRGINIA
MINUTES OF MEETING
February 10, 2015**

PURSUANT TO WRITTEN NOTICE DATED FEBRUARY 4, 2015, 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, FEBRUARY 10, 2015 AT 11:00 A.M.

THE FOLLOWING MEMBERS WERE PRESENT AND ABSENT:

PRESENT: T. NEAL MORRIS, CHAIRMAN
 DR. SHIRLEY PRIMIANO, SECRETARY
 LONDON R. WYATT, JR.
 RICHARD L. TURNER, TREASURER
 DR. MAX GLASS

ABSENT: C. G. HAIRSTON, VICE CHAIRMAN
 RUSSELL D. REYNOLDS

ALSO PRESENT: W. CLARKE WHITFIELD, CITY ATTORNEY
 KIMBERLY FORD, LEGAL ASSISTANT
 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.

INDUSTRIAL DEVELOPMENT AUTHORITY OF DANVILLE, VIRGINIA

MINUTES

COPIES OF THE MINUTES OF THE JANUARY 13, 2015 MEETING WERE DISTRIBUTED TO THE MEMBERS WITH THEIR AGENDA PACKET. A MOTION WAS MADE BY MR. TURNER TO APPROVE THE MINUTES. THE MOTION WAS SECONDED BY DR. GLASS AND CARRIED WITH MEMBERS PRESENT VOTING AS FOLLOWS:

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

UPDATE ON FINANCES

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

COPIES OF THE CURRENT FINANCIAL STATEMENTS WERE DISTRIBUTED TO THE MEMBERS. A MOTION WAS MADE BY MR. TURNER TO APPROVE THE FINANCIAL REPORT. THE MOTION WAS SECONDED BY MR. HAIRSTON AND CARRIED WITH MEMBERS PRESENT VOTING AS FOLLOWS:

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

RESOLUTION TO CANCEL NTELOS TOWER LEASE ON WATER TANK

MR. WYATT MADE A MOTION TO PASS A RESOLUTION OF THE INDUSTRIAL DEVELOPMENT AUTHORITY OF DANVILLE, VIRGINIA APPROVING & AUTHORIZING THE CHAIRMAN, OR HIS DESIGNEE, TO SEND A CANCELLATION NOTICE TO INTELLOS OF THEIR CELLULAR TOWER LEASE ON THE WATER TANK LOCATED AT 70 W. BISHOP AVENUE. THE MOTION WAS SECONDED BY MR. TURNER AND CARRIED WITH THE MEMBERS PRESENT VOTING AS FOLLOWS:

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

CLOSED MEETING

NEXT, MR. TURNER 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. MORRIS	- AYE
MR. WYATT	- AYE
DR. PRIMIANO	- AYE
MR. TURNER	- AYE
DR. GLASS	- AYE

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

UPON RECONVENING, MR. TURNER 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 DR. PRIMIANO AND CARRIED WITH THE MEMBERS PRESENT VOTING AS FOLLOWS:

MR. MORRIS	- AYE
MR. WYATT	- AYE
DR. PRIMIANO	- AYE

MR. TURNER - AYE
DR. GLASS - AYE

A RESOLUTION AUTHORIZING A LOAN TO STEVE DELIGORNO D/B/A PARCO INTERNATIONAL, LLC.

MR. TURNER MADE A MOTION TO PASS A RESOLUTION AUTHORIZING AND APPROVING A LOAN NOT TO EXCEED A PRINCIPAL AMOUNT OF \$50,000 TO STEVE DELGIORNO D/B/A/ PARCO INTERNATIONAL, LLC. THE MOTION WAS SECONDED BY DR. PRIMIANO AND CARRIED WITH THE MEMBERS PRESENT VOTING AS FOLLOWS:

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

A RESOLUTION TO APROVE EXECUTION OF PURCHASE AGREEMENT WITH RICK BARKER.

Dr. PRIMIANO MADE A MOTION TO PASS A RESOLUTION OF THE INDUSTRIAL DEVELOPMENT AUTHORITY APPROVING AND AUTHORIZING THE EXECUTION OF A PURCHASE OPTION AGREEMENT BETWEEN THE INDUSTRIAL DEVELOPMENT AUTHORITY OF DANVILLE, VIRGINIA AND RICK BARKER. THE MOTION WAS SECONDED BY MY WYATT AND CARRIED WITH THE MEMBERS PRESENT VOTING AS FOLLOWS:

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

THERE BEING NO FURTHER BUSINESS, THE REGULAR IDA MEETING ADJOURNED AT 11:55 A.M.

SHIRLEY PRIMIANO
SECRETARY

T. NEAL MORRIS
CHAIRMAN