

INDUSTRIAL DEVELOPMENT AUTHORITY OF DANVILLE, VIRGINIA
MINUTES OF SPECIAL MEETING
July 17, 2014

PURSUANT TO WRITTEN NOTICE DATED JULY 15, 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 THURSDAY, JULY 17, 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
 LANDON R. WYATT, JR.
 MAX R. GLASS

ABSENT: RUSSELL D REYNOLDS

ALSO PRESENT: W. CLARKE WHITFIELD, JR. CITY ATTORNEY
 GABRIELA WOODARD, SECRETARY
 TELLY TUCKER, ECONOMIC DEVELOPMENT DIRECTOR
 LINWOOD WRIGHT, ECONOMIC DEVELOPMENT
 MICHAEL ADKINS, FINANCE

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

ORDER OF BUSINESS:

A RESOLUTION OF THE INDUSTRIAL DEVELOPMENT AUTHORITY OF DANVILLE, VIRGINIA APPROVING AND AUTHORIZING THE ACCEPTANCE OF A LOAN COMMITMENT FROM VIRGINIA BANK AND TRUST IN THE AMOUNT OF \$2,750,000, THE EXECUTION OF A PURCHASE AGREEMENT, THE ACTUAL PURCHASE OF PARCEL 77388, IDENTIFIED AS 145 CANE CREEK BOULEVARD FOR \$2,750,000, AS WELL AS THE LEASING OF SAID PROPERTY TO A YET TO BE IDENTIFIED TENANT.

A MOTION WAS MADE BY MR. TURNER TO PASS A RESOLUTION OF THE INDUSTRIAL DEVELOPMENT AUTHORITY OF DANVILLE, VIRGINIA APPROVING AND AUTHORIZING THE ACCEPTANCE OF A LOAN COMMITMENT FROM VIRGINIA BANK AND TRUST IN THE AMOUNT OF \$2,750,000, THE EXECUTION OF A PURCHASE AGREEMENT, THE ACTUAL PURCHASE OF PARCEL 77388, IDENTIFIED AS 145 CANE CREEK BOULEVARD FOR \$2,750,000, AS WELL AS THE LEASING

OF SAID PROPERTY TO A YET TO BE IDENTIFIED TENANT. THE MOTION WAS SECONDED BY MR. HAIRSTON AND PASSED WITH THE MEMBERS PRESENT VOTING AS FOLLOWS:

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

A RESOLUTION OF THE INDUSTRIAL DEVELOPMENT AUTHORITY OF DANVILLE, VIRGINIA APPROVING AND AUTHORIZING HVAC REPAIRS TO THE LOU'S ANTIQUES BUILDING IN AN AMOUNT NOT TO EXCEED \$9,000.

MR. WYATT MADE A MOTION TO PASS A RESOLUTION OF THE INDUSTRIAL DEVELOPMENT AUTHORITY OF DANVILLE, VIRGINIA APPROVING AND AUTHORIZING HVAC REPAIRS TO THE LOU'S ANTIQUES BUILDING IN AMOUNT NOT TO EXCEED \$9,000. THE MOTION WAS SECONDED BY MR. HAIRSTON AND CARRIED WITH THE MEMBERS PRESENT VOTING AS FOLLOWS:

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

OTHER BUSINESS:

NONE

THERE BEING NO FURTHER BUSINESS, THE MEETING ADJOURNED AT 11:10 A.M.

GABRIELA WOODARD
SECRETARY

T. NEAL MORRIS
CHAIRMAN