

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

PURSUANT TO WRITTEN NOTICE DATED NOVEMBER 5, 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, NOVEMBER 10, 2015, AT 11:00 A.M.

THE FOLLOWING MEMBERS WERE PRESENT AND ABSENT:

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

ABSENT: C. G. HAIRSTON, VICE CHAIRMAN

ALSO PRESENT: W. CLARKE WHITFIELD, JR. CITY ATTORNEY
 KIMBERLY FORD, LEGAL ASSISTANT
 KEN LARKING, INTERIM CITY MANAGER
 TELLY TUCKER, ECONOMIC DEVELOPMENT DIRECTOR
 LINWOOD WRIGHT, ECONOMIC DEVELOPMENT
 CORRIE TEAGUE, ECONOMIC DEVELOPMENT
 MICHAEL ADKINS, FINANCE DIRECTOR
 RICK DRAZENOVICH, PUBLIC WORKS DIRECTOR

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

INDUSTRIAL DEVELOPMENT AUTHORITY OF DANVILLE, VIRGINIA

MINUTES

COPIES OF THE MINUTES OF THE OCTOBER 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. PRIMIANO AND CARRIED WITH MEMBERS PRESENT VOTING AS FOLLOWS:

MR. MORRIS	- AYE
MR. WYATT	- AYE
DR. PRIMIANO	- AYE
MR. TURNER	- AYE
MR. REYNOLDS	- 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 DR. PRIMIANO AND CARRIED WITH MEMBERS PRESENT VOTING AS FOLLOWS:

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

MR. RICK DRAZENOVICH DISCUSSED THE SECURITY OF THE SCHOOLFIELD DAN RIVER SITE AND DIFFERENT OPTIONS THEY HAD FOR SECURING THE SITE. HE HAD SEVERAL IDEAS ON THE BEST WAY OF SECURING THE LOCATION THE IDA GAVE HIM THE GO AHEAD WITH WHAT HE THOUGHT THE BEST WAY TO SECURE THE BUILDING WOULD BE.

A VERBAL MOTION WAS MADE BY MR. TURNER TO GO AHEAD WITH SECURING THE SCHOOLFIELD DAN RIVER SITE BY PUBLIC WORKS. THE MOTION WAS SECONDED WITH THE MEMBERS PRESENT VOTING AS FOLLOWS:

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

A RESOLUTION OF THE INDUSTRIAL DEVELOPMENT AUTHORITY OF DANVILLE, VIRGINIA APPROVING AND AUTHORIZING A LOAN FROM VIRGINIA BANK AND TRUST COMPANY IN THE AMOUNT OF \$500,000 AS WELL AS APPROVING AND AUTHORIZING THE EXECUTION OF A LOAN AND PROMISSORY NOTE MODIFICATION AGREEMENT TO COMPLETE FURTHER LEASEHOLD IMPROVEMENTS AT THE PROPERTY LEASED BY SKY VALLEY FOODS LOCATED AT 145 CANE CREEK BOULEVARD.

A MOTION WAS MADE BY MR. WYATT TO PASS A RESOLUTION OF THE INDUSTRIAL DEVELOPMENT AUTHORITY OF DANVILLE, VIRGINIA APPROVING AND AUTHORIZING A LOAN FROM VIRGINIA BANK AND TRUST COMPANY IN THE AMOUNT OF \$500,000 AS WELL AS APPROVING AND AUTHORIZING THE EXECUTION OF A LOAN AND PROMISSORY NOTE MODIFICATION AGREEMENT TO COMPLETE FURTHER LEASEHOLD IMPROVEMENTS AT THE PROPERTY LEASED BY SKY VALLEY FOODS LOCATED AT 145 CANE CREEK BOULEVARD. THE MOTION WAS SECONDED BY DR. PRIMIANO WITH THE MEMBERS PRESENT VOTING AS FOLLOWS:

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

A RESOLUTION APPROVING AND AUTHORIZING THE EXECUTION OF A SUBORDINATION AGREEMENT OF THE DEED OF TRUST FOR WHICH THE INDUSTRIAL DEVELOPMENT AUTHORITY OF DANVILLE, VIRGINIA IS THE BENEFICIARY AND SLW & ASSOCIATES, LOCK AND SUZANNE L. WHITE, IN HER PERSONAL CAPACITY, ARE THE GRANTORS.

A MOTION WAS MADE BY MR. TURNER TO PASS A RESOLUTION APPROVING AND AUTHORIZING THE EXECUTION OF A SUBORDINATION AGREEMENT OF THE DEED OF TRUST FOR WHICH THE INDUSTRIAL DEVELOPMENT AUTHORITY OF DANVILLE, VIRGINIA IS THE BENEFICIARY AND SLW & ASSOCIATES, LOCK AND SUZANNE L. WHITE, IN HER PERSONAL CAPACITY, ARE THE GRANTORS. THE MOTION WAS SECONDED BY MR. REYNOLDS AND CARRIED WITH THE MEMBERS VOTING AS FOLLOWS:

MR. MORRIS	- AYE
MR. WYATT	- AYE
DR. PRIMIANO	- AYE
MR. TURNER	- AYE
MR. REYNOLDS	- 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 AUTHORITY AS PERMITTED BY SUBSECTION (A)(3) OF SECTION 2.2-3711 OF THE CODE OF VIRGINIA, 1950, AS AMENDED; AND CONSULTATION WITH LEGAL COUNSEL CONCERNING ACTUAL LITIGATION AND BRIEFINGS BY STAFF MEMBERS REGARDING SPECIFIC LEGAL MATTERS REQUIRING LEGAL ADVICE AS PERMITTED BY SUBSECTION (A)(7) 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
MR. REYNOLDS	- 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
MR. REYNOLDS	- 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
MR. REYNOLDS	- AYE
DR. GLASS	- AYE

A VERBAL MOTION TO ALLOW MICHELLE ROBINSON OF LIFEBATT TO MAKE 2 MONTHLY PAYMENTS OF \$2,500 EACH TO SETTLE HER UNPAID RENT FOR SPACE AT OLD BELT ONE.

MR. REYNOLDS MADE A VERBAL MOTION TO ALLOW MICHELLE ROBINSON OF LIFEBATT TO MAKE 2 MONTHLY PAYMENTS OF \$2,500 EACH TO SETTLE HER UNPAID RENT FOR SPACE AT OLD BELT ONE. 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
MR. REYNOLDS	- AYE
DR. GLASS	- AYE

A VERBAL MOTION WAS MADE BY MR. TURNER APPROVING AND AUTHORIZING THE PLACEMENT FOR SIX (6) MONTHS OF THE "HOME" PORTION OF THE OLD HOME OF DAN RIVER SIGN, TO BE LITE UP WITH NEON LIGHTING ON THE PARCEL THAT USED TO HOUSE THE OLD DOWNTOWNER.

MR. TURNER MADE A VERBAL MOTION APPROVING AND AUTHORIZING THE PLACEMENT FOR SIX (6) MONTHS OF THE "HOME" PORTION OF THE OLD HOME OF DAN RIVER SIGN, TO BE LITE UP WITH NEON LIGHTING ON THE PARCEL THAT USED TO HOUSE THE OLD DOWNTOWNER. THE MOTION WAS SECONDED BY MR. REYNOLDS AND CARRIED WITH MEMBERS PRESENT VOTING AS FOLLOWS:

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

THERE BEING NO FURTHER BUSINESS, THE REGULAR IDA MEETING ADJOURNED AT 12:25 P.M.

DR. SHIRLEY PRIMIANO
SECRETARY

T. NEAL MORRIS
CHAIRMAN