

**INDUSTRIAL DEVELOPMENT AUTHORITY OF VIRGINIA
MINUTES OF MEETING
SEPTEMBER 13, 2016**

PURSUANT TO A WRITTEN NOTICE DATED SEPTEMBER 8, 2016, 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 13, 2016, AT 10:30 A.M.

THE FOLLOWING MEMBERS WERE:

PRESENT: MR. T. NEAL MORRIS, CHAIRMAN
MR. C.G. HAIRSTON, VICE CHAIRMAN
MR. RICHARD L. TURNER, TREASURER
DR. MAX R. GLASS
MR. LANDON R. WYATT

ABSENT: DR. SHIRLEY D. PRIMIANO, SECRETARY
MR. RUSSELL D. REYNOLDS

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

T. NEAL MORRIS, CHAIRMAN, CALLED THE MEETING TO ORDER AT 10:30 A.M.

INDUSTRIAL DEVELOPMENT AUTHORITY OF DANVILLE, VIRGINIA

MINUTES

COPIES OF THE MINUTES OF THE AUGUST 9, 2016, MEETING WERE DISTRIBUTED TO THE MEMBERS WITH THEIR SEPTEMBER 13, 2016 AGENDA PACKET. A MOTION WAS MADE BY DR. GLASS TO APPROVE THE MINUTES. THE

MOTION WAS SECONDED BY MR. HAIRSTON AND CARRIED WITH MEMBERS PRESENT VOTING AS FOLLOWS:

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

UPDATE ON FINANCES

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

COPIES OF THE CURRENT FINANCIAL STATEMENTS WERE DISTRIBUTED TO THE MEMBERS. A MOTION WAS MADE BY MR. WYATT 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
MR. HAIRSTON	- AYE
MR. TURNER	- AYE
DR. GLASS	- AYE

RESOLUTION OF THE INDUSTRIAL DEVELOPMENT AUTHORITY OF THE CITY OF DANVILLE, VIRGINIA, APPROVING AND AUTHORIZING THE AMENDMENT OF CERTAIN TERMS OF ITS TAXABLE REVENUE BOND, SERIES 2013, APPROVING THE FORMS OF CERTAIN DOCUMENTS IN CONNECTION THEREWITH AND AUTHORIZING THE EXECUTION AND DELIVERY OF SUCH DOCUMENTS.

RESOLUTION 2016-09-01 MOTION MADE BY MR. HAIRSTON; 2ND BY MR. TURNER

VOTE CARRIED AS:	MR. MORRIS	- AYE
	MR. WYATT	- AYT
	MR. HAIRSTON	- AYE
	MR. TURNER	- AYE
	DR. GLASS	- AYE

5. A RESOLUTION OF THE INDUSTRIAL DEVELOPMENT AUTHORITY OF DANVILLE, VIRGINIA (IDA) GRANTING AN EASEMENT TO THE CITY OF DANVILLE, UTILITIES DEPARTMENT TO RELOCATE A NATURAL GAS LINE TO THE SOUTHERN PROPERTY LINE OF PARCEL 20138.

RESOLUTION 2016-09-02 MOTION MADE BY MR. TURNER; 2ND BY DR. GLASS
VOTE CARRIED AS:

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

A RESOLUTION OF THE INDUSTRIAL DEVELOPMENT AUTHORITY OF DANVILLE, VIRGINIA RATIFYING THE EXECUTION OF THE ATTACHED COMMITMENT LETTER FROM AMERICAN NATIONAL BANK AND TRUST COMPANY FOR A LOAN IN THE AMONUNT OF FIVE HUNDRED THOUSAND DOLLARS (\$500,000).

RESOLUTION 2016-09-03 MOTION MADE BY MR. TURNER; 2ND BY MR. HAIRSTON

VOTE CARRIED AS:

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

A RESOLUTION OF THE INDUSTRIAL DEVELOPMENT AUTHORITY OF DANVILLE, VIRGINIA (IDA) APPROVING AND AUTHORIZING THE EXPENDITURE OF FUNDS FOR BUILDING IMPROVEMENTS AT 500 STINSON DRIVE FOR OVERFINCH NORTH AMERICAN IN AN AMOUNT NOT TO EXCEED \$500,000.

RESOLUTION 2016-09-04 MOTION MADE BY MR. WYATT; 2ND BY DR. HAIRSTON

VOTE CARRIED AS:

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

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;

MOTION MADE BY MR. TURNER; 2ND MR. HAIRSTON

VOTE CARRIED AS: MR. MORRIS - AYE
MR. WYATT - AYE
MR. HAIRSTON - AYE
MR. TURNER - AYE
DR. GLASS - AYE

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.

MOTION MADE BY MR. TURNER; 2ND MR. HAIRSTON

VOTE CARRIED AS: MR. MORRIS - AYE
MR. WYATT - AYE
MR. HAIRSTON - AYE
MR. TURNER - AYE
DR. GLASS - AYE

A RESOLUTION OF THE INDUSTRIAL DEVELOPMENT AUTHORITY OF DANVILLE, VIRGINIA APPROVING AND AUTHORIZING AN ASSIGNMENT OF LEASE. (BOBBY CARLSEN)

RESOLUTION 2016-09-05 MOTION MADE BY MR. HAIRSTON; 2ND BY DR. WYATT

VOTE CARRIED AS: MR. MORRIS - AYE
MR. WYATT - AYE
MR. HAIRSTON - AYE
MR. TURNER - AYE
DR. GLASS - AYE

A MOTION FOR THE RIVER DISTRICT CHRISTMAS TREE TO BE PLACED ON THE DOWNTOWNER LOT AND TO BE HOOKED UP TO POWER SOURCE FOR HOME SIGN.

MOTION MADE BY MR. WYATT; 2ND MR. HAIRSTON

VOTE CARRIED AS: MR. MORRIS - AYE
 MR. WYATT - AYE
 MR. HAIRSTON - AYE
 MR. TURNER - AYE
 DR. GLASS - AYE

A MOTION WAS MADE TO AUTHORIZE THE USE OF PARKING LOT OF 527 BRIDGE STREET FOR THE RIVER DISTRICT FESTIVAL WITH INSURANCE CERTIFICATE ISSUED FOR IDA AS ADDITIONAL INSURED.

MOTION MADE BY MR. WYATT; 2ND MR. TURNER

VOTE CARRIED AS: MR. MORRIS - AYE
 MR. WYATT - AYE
 MR. HAIRSTON - AYE
 MR. TURNER - AYE
 DR. GLASS - AYE

A MOTION WAS MADE TO AUTHORIZE THE PURCHASE BY SANDRA TERRY OF ONE OF THE TWO LAMP GLOBES FROM DAN RIVER BID ON BY Slient AUCTION FOR A PRICE OF \$125 WITH THE STIPULATION THAT MS. TERRY HAVE A QUALIFIED ELECTRIAN TAKE THE GLOBE DOWN.

MOTION MADE BY MR. WYATT; 2ND MR. TURNER

VOTE CARRIED AS: MR. MORRIS - AYE
 MR. WYATT - AYE
 MR. HAIRSTON - AYE
 MR. TURNER - AYE
 DR. GLASS - AYE

THERE BEING NO FURTHER BUSINESS, THE REGULAR IDA MEETING ADJOURNED AT 11:25 A.M.

DR. SHIRLEY PRIMIANO
SECRETARY

T. NEAL MORRIS
CHAIRMAN