

DANVILLE-PITTSYLVANIA REGIONAL INDUSTRIAL FACILITY AUTHORITY

Minutes

August 25, 2021s

A Special Called Meeting of the Danville-Pittsylvania Regional Industrial Facility Authority convened at 8:01 a.m. on the above date at the Institute for Advanced Learning and Research, 150 Slayton Avenue, Room 206, Danville, Virginia. Present were City of Danville Members Chairman Sherman M. Saunders and J. Lee Vogler, Jr.; Alternate Dr. Gary P. Miller was absent. Pittsylvania County Members present were Vice Chairman Ronald S. Scarce; Robert W. Warren and Alternate Vic Ingram were absent.

City/County staff members attending were: City Manager Ken Larking, Deputy City Manager Earl Reynolds, City of Danville Director of Economic Development Corrie Bobe, Pittsylvania County Director of Economic Development Matt Rowe, Pittsylvania County Project Manager Kattie Saunders, Christian & Barton Attorney Michael C. Guanzon, and Secretary to the Authority Susan DeMasi.

Chairman Sherman M. Saunders presided.

PUBLIC COMMENT PERIOD

No one present desired to be heard.

NEW BUSINESS

5A. CONSIDERATION OF RESOLUTION 2021-08-25-4A APPROVING THE FORM OF A LOCAL PERFORMANCE AGREEMENT

City of Danville Director of Economic Development Corrie Bobe explained before the Board was a draft of a local performance agreement which they have titled, Cane Creek Project. Staff was requesting approval of the local performance agreement under the terms outlined in the Resolution. Pittsylvania County Director of Economic Development Matt Rowe stated that any details of the project must remain confidential until the subsequent Governor's announcement. Mr. Rowe thanked the Board for being flexible having the special called meeting, it was very important to the company and also noted legal counsel did a great job turning this around.

Mr. Vogler **moved** to approve *Resolution 2021-08-25-4A, approving the form of a Local Performance Agreement to be executed by the Authority and Others, where no previous public announcement has been made of the business or industry's interest in locating its facility in the Authority's Cane Creek Centre Industrial Park, under which agreement, the Authority would provide a Land Grant whose value is approximately \$2,067,650.00; would apply for and disburse certain State Grants and a State Loan; and would provide an Industrial Enhancement Grant of up to \$10,344,160.00, in the form of tax rebates of 70% for 10 consecutive years on Real Property Taxes, Machine and Tool Taxes, and Business Personal Property Taxes.*

Legal Counsel to the Authority Michael Guanzon noted there was a slight error in one of the paragraphs, and distributed the corrected Resolution. Mr. Guanzon stated, on the second page, under the first full Whereas clause, it made two references to Pittsylvania County Industrial Development Authority; those were in error, they were not a party to the agreement. Mr. Guanzon requested that Mr. Vogler remake his motion, as amended, with the corrected resolution.

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Mr. Vogler **moved** to approve *Resolution 2021-08-25-4A approving the form of a Local Performance Agreement to be executed by the Authority and Others, where no previous public announcement has been made of the business or industry's interest in locating its facility in the Authority's Cane Creek Centre Industrial Park, under which agreement, the Authority would provide a Land Grant whose value is approximately \$2,067,650.00; would apply for and disburse certain State Grants and a State Loan; and would provide an Industrial Enhancement Grant of up to \$10,344,160.00, in the form of tax rebates of 70% for 10 consecutive years on Real Property Taxes, Machine and Tool Taxes, and Business Personal Property Taxes, as amended.*

The Motion was **seconded** by Mr. Scarce and carried by the following vote:

VOTE: 3-0
AYE: Scarce, Saunders and Vogler (3)
NAY: None (0)

Meeting Adjourned at 8:06 AM

APPROVED:

s/ Sherman M. Saunders
Chairman

s/ Susan M. DeMasi
Secretary to the Authority