

**INDUSTRIAL DEVELOPMENT AUTHORITY OF DANVILLE, VIRGINIA
MINUTES OF MEETING
OCTOBER 12, 2021**

PURSUANT TO A WRITTEN NOTICE, 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, OCTOBER 12, 2021, AT 10:30 A.M.

THE FOLLOWING MEMBERS WERE PRESENT AND ABSENT:

PRESENT: T. NEAL MORRIS, CHAIRMAN
 RUSSELL REYNOLDS, VICE CHAIRMAN
 LANDON WYATT
 JOHN LARAMORE
 KRISTEN BARKER

ABSENT: RICHARD L. TURNER, TREASURER/SECRETARY
 MAX GLASS

ALSO PRESENT: W. CLARKE WHITFIELD, JR. CITY ATTORNEY
 KIMBERLY GIBSON, LEGAL ASSISTANT
 MICHAEL ADKINS, FINANCE DIRECTOR
 KEN LARKING, CITY MANAGER
 CORRIE BOBE, ECONOMIC DEVELOPMENT
 KELVIN PERRY, ECONOMIC DEVELOPMENT
 COUNCILMAN WHITTLE, DANVILLE CITY COUNCIL

T. NEAL MORRIS, CHAIRMAN, CALLED THE MEETING TO ORDER AT 10:31 A.M.

A MOMENT OF SILENT REFLECTION WAS OBSERVED FOR E. LINWOOD WRIGHT AND RICHARD L. TURNER IN HONOR OF THEIR SERVICE TO THE BOARD AND THE CITY.

CHAIRMAN T. NEAL MORRIS ADVISED THAT A SPECIAL ELECTION WAS NEEDED TO ELECT A NEW SECRETARY/TREASURER IN LIGHT OF MR. RICHARD TURNER'S SUDDEN PASSING. MR. MORRIS ASKED IF THERE WERE ANY VOLUNTEERS FOR THE OFFICE. MR. LARAMORE SPOKE UP AND ADVISED HE WOULD VOLUNTEER.

MR. REYNOLDS MADE A MOTION THAT THE IDA ELECT MR. LARAMORE AS THE NEW SECRETARY/TREASURER FOR THE BOARD. THE MOTION WAS SECONDED BY MRS. BARKER AND CARRIED WITH THE MEMBERS PRESENT VOTING AS FOLLOWS:

MR. MORRIS	- AYE
MR. WYATT	- AYE
MR. LARAMORE	- AYE
MR. REYNOLDS	- AYE
MRS. BARKER	- AYE

ROLL CALL

MINUTES

COPIES OF THE MINUTES OF THE SEPTEMBER 14, 2021 REGULAR MEETING AND THE SEPTEMBER 28, 2021 SPECIAL CALLED MEETING WERE DISTRIBUTED TO THE MEMBERS WITH THEIR AGENDA PACKET. A MOTION WAS MADE BY MRS. BARKER TO APPROVE THE MINUTES FOR BOTH MEETINGS. THE MOTION WAS SECONDED BY MR. REYNOLDS AND CARRIED WITH MEMBERS PRESENT VOTING AS FOLLOWS:

MR. MORRIS	- AYE
MR. WYATT	- AYE
MR. LARAMORE	- AYE
MR. REYNOLDS	- AYE
MRS. BARKER	- AYE

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. REYNOLDS TO APPROVE THE FINANCIAL REPORT. THE MOTION WAS SECONDED BY MR. LARAMORE AND CARRIED WITH MEMBERS PRESENT VOTING AS FOLLOWS:

MR. MORRIS	- AYE
MR. WYATT	- AYE
MR. LARAMORE	- AYE
MR. REYNOLDS	- AYE
MRS. BARKER	- AYE

RESOLUTIONS

A RESOLUTION OF THE INDUSTRIAL DEVELOPMENT AUTHORITY OF DANVILLE, VIRGINIA APPROVING AND AUTHORIZING THE RIVER DISTRICT ASSOCIATION TO DECORATE SEVERAL STOREFRONTS AND SIDE WINDOWS LOCATED WITHIN THE RIVER DISTRICT FOR THE HOLIDAY SEASON.

MOTION MADE BY MR. LARAMORE; 2ND MR. REYNOLDS

VOTE CARRIED AS:	MR. MORRIS	- AYE
	MR. WYATT	- AYE
	MR. LARAMORE	- AYE
	MR. REYNOLDS	- AYE
	MRS. BARKER	- AYE

A RESOLUTION OF THE INDUSTRIAL DEVELOPMENT AUTHORITY OF DANVILLE, VIRGINIA APPROVING AND AUTHORIZING AN AMENDMENT TO THE LOAN AGREEMENT AND PROMISSORY NOTE BY AND AMONG 123 SOUTH UNION, LLC, EDWARD B. WALKER, AND THE INDUSTRIAL DEVELOPMENT AUTHORITY OF DANVILLE, VIRGINIA.

POSTPONED TO THE NEXT MEETING

A MOTION WAS MADE BY MRS. BARKER TO APPROVE A ONE (1) MONTH GRACE PERIOD FOR THE PAYOFF OF THE CURRENT LOAN AND PROMISSORY NOTE BY AND AMONG 123 SOUTH UNION, LLC, EDWARD B. WALKER, AND THE INDUSTRIAL DEVELOPMENT AUTHORITY OF DANVILLE, VIRGINIA.

MOTION MADE BY MRS. BARKER; 2ND MR. REYNOLDS

VOTE CARRIED AS:	MR. MORRIS	- AYE
	MR. WYATT	- AYE
	MR. LARAMORE	- AYE
	MR. REYNOLDS	- AYE
	MRS. BARKER	- AYE

A RESOLUTION APPROVING AND AUTHORIZING THE INDUSTRIAL DEVELOPMENT AUTHORITY OF DANVILLE, VIRGINIA TO JOINTLY BORROW WITH THE INDUSTRIAL DEVELOPMENT AUTHORITY OF THE COUNTY OF PITTSYLVANIA, VIRGINIA TWO MILLION EIGHT HUNDRED SEVENTY-FIVE THOUSAND DOLLARS (\$2,875,000) FOR THE CONSTRUCTION OF A 30,000 SQUARE FOOT SHELL BUILDING IN THE CYBER PARK

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

VOTE CARRIED AS:	MR. MORRIS	- AYE
	MR. WYATT	- AYE
	MR. LARAMORE	- AYE
	MR. REYNOLDS	- AYE
	MRS. BARKER	- AYE

A RESOLUTION OF THE INDUSTRIAL DEVELOPMENT AUTHORITY OF DANVILLE, VIRGINIA APPROVING AND AUTHORIZING A GROUND LEASE FOR CYBER PARK LOT 10(B) BY AND AMONG THE DANVILLE-PITTSYLVANIA REGIONAL INDUSTRIAL FACILITY AUTHORITY, THE INDUSTRIAL DEVELOPMENT AUTHORITY OF DANVILLE, VIRGINIA, AND THE INDUSTRIAL DEVELOPMENT AUTHORITY OF THE COUNTY OF PITTSYLVANIA, VIRGINIA.

MOTION MADE BY MRS. BARKER; 2ND MR. LARAMORE

VOTE CARRIED AS:	MR. MORRIS	- AYE
	MR. WYATT	- AYE
	MR. LARAMORE	- AYE
	MR. REYNOLDS	- AYE
	MRS. BARKER	- AYE

MR. REYNOLDS MOVED THE MEETING BE RECESSED AND THE BOARD IMMEDIATELY RECONVENED IN EXECUTIVE CLOSED MEETING FOR THE PURPOSES:

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 WAS MADE BY MR. REYNOLDS; 2ND BY MRS. BARKER

VOTE CARRIED AS:	MR. MORRIS	- AYE
	MR. WYATT	- AYE
	MR. LARAMORE	- AYE
	MR. REYNOLDS	- AYE
	MRS. BARKER	- AYE

MR. REYNOLDS MOVED THE MEETING IMMEDIATELY RECONVENE INTO AN OPEN MEETING. THE MOTION WAS SECONDED BY MRS. BARKER AND CARRIED WITH THE MEMBERS PRESENT VOTING AS FOLLOWS:

MOTION MADE BY MR. REYNOLDS; 2ND MRS. BARKER

VOTE CARRIED AS:	MR. MORRIS	- AYE
	MR. WYATT	- AYE
	MR. LARAMORE	- AYE
	MR. REYNOLDS	- AYE
	MRS. BARKER	- AYE

UPON RECONVENING, MR. REYNOLDS 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.

MOTION MADE BY MR. REYNOLDS; 2ND MR. LARAMORE

VOTE CARRIED AS:	MR. MORRIS	- AYE
	MR. WYATT	- AYE
	MR. LARAMORE	- AYE
	MR. REYNOLDS	- AYE
	MRS. BARKER	- AYE

ADJOURN

JOHN LARAMORE
SECRETARY

T. NEAL MORRIS
CHAIRMAN