

**INDUSTRIAL DEVELOPMENT AUTHORITY OF DANVILLE, VIRGINIA
MINUTES OF MEETING
OCTOBER 11, 2022**

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 11, 2022, AT 10:30 A.M.

THE FOLLOWING MEMBERS WERE PRESENT AND ABSENT:

PRESENT: T. NEAL MORRIS, CHAIRMAN
 RUSSELL REYNOLDS, VICE CHAIRMAN
 JOHN LARAMORE, SECRETARY/TREASURER
 KRISTEN BARKER
 PHILIP HALL

ABSENT DAVE CUMBO
 ROBERT WOODALL

ALSO PRESENT: W. CLARKE WHITFIELD, JR. CITY ATTORNEY
 KIMBERLY L. GIBSON, LEGAL ASSISTANT
 KEN LARKING, CITY MANAGER
 MICHAEL ADKINS, FINANCIAL DIRECTOR
 DAVE VOS, ALEXANDER GROUP

MEDIA: JOHN CRANE

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

ROLL CALL

MINUTES

COPIES OF THE MINUTES OF THE SEPTEMBER 13, 2022, REGULAR MEETING WERE DISTRIBUTED TO THE MEMBERS WITH THEIR AGENDA PACKETS. A MOTION WAS MADE BY MR. REYNOLDS TO APPROVE THE MINUTES FOR THE SEPTEMBER 13, 2022, MEETING AS PRESENTED. THE MOTION WAS SECONDED BY MR. HALL AND CARRIED WITH THE MEMBERS PRESENT VOTING AS FOLLOWS:

MR. MORRIS	- AYE
MR. REYNOLDS	- AYE
MR. LARAMORE	- AYE

MR. HALL	- AYE
MRS. BARKER	- AYE

FINANCES

MICHAEL ADKINS, THE DIRECTOR OF FINANCE, PROVIDED PACKETS FOR 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. REYNOLDS	- AYE
MR. LARAMORE	- AYE
MR. HALL	- AYE
MRS. BARKER	- AYE

UPDATES FROM STAFF

STAFF UPDATES FROM ECONOMIC DEVELOPMENT ON VARIOUS TOPICS.

RESOLUTIONS

A RESOLUTION OF THE INDUSTRIAL DEVELOPMENT AUTHORITY OF DANVILLE, VIRGINIA APPROVING AND AUTHORIZING THE TRANSFER OF PROPERTY TO BROADACRE HOLDINGS, LLC.

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

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

A RESOLUTION OF THE INDUSTRIAL DEVELOPMENT AUTHORITY OF DANVILLE, VIRGINIA, THE MANAGING MEMBER OF IDA DANVILLE MANAGER LLC, APPROVING AND AUTHORIZING IDA DANVILLE MANAGER, LLC, TO APPROVE AND AUTHORIZE 424 MEMORIAL DRIVE, LLC TO ENTER INTO AN AGREEMENT FOR PURCHASE AND SALE OF NONPOINT NUTRIENT OFFSET CREDITS.

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

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

A RESOLUTION OF THE INDUSTRIAL DEVELOPMENT AUTHORITY OF DANVILLE, VIRGINIA APPROVING, AUTHORIZING AND CONSENTING TO A COLLATERAL ASSIGNMENT OF LEASE BETWEEN RIVER DISTRICT DEVELOPMENT, LLC AND CARTER BANK & TRUST.

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

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

A VERBAL REQUEST WAS MADE TO SELECT A DATE FOR A SPECIAL CALLED MEETING OF THE INDUSTRIAL DEVELOPMENT AUTHORITY. IT WAS SUGGESTED THAT THE DATE BE SET FOR TUESDAY OCTOBER 25, 2022, AT 10:30. ALL MEMBERS PRESENT AGREED TO THIS DATE.

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

1. 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.
2. 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 MR. HALL

MR. MORRIS	- AYE
MR. REYNOLDS	- AYE
MR. LARAMORE	- AYE

MR. HALL - AYE
MRS. BARKER - AYE

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

MR. MORRIS - AYE
MR. REYNOLDS - AYE
MR. LARAMORE - AYE
MR. HALL - 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 WAS MADE BY MR. REYNOLDS; 2ND BY MS. BARKER

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

ADJOURN

MR. HALL MOVED THE MEETING BE ADJOURNED, MS. BARKER SECONDED THE MOTION, AND THIS WAS AGREED UPON BY ALL AT 12:45 PM.


JOHN LARAMORE
SECRETARY


T. NEAL MORRIS
CHAIRMAN