

**INDUSTRIAL DEVELOPMENT AUTHORITY OF DANVILLE, VIRGINIA
MINUTES OF MEETING
JUNE 8, 2021**

PURSUANT TO A WRITTEN NOTICE DATED JUNE 3, 2021, 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, JUNE 8, 2021, AT 10:30 A.M.

THE FOLLOWING MEMBERS WERE PRESENT AND ABSENT:

PRESENT: T. NEAL MORRIS, CHAIRMAN
 RUSSELL D. REYNOLDS, VICE CHAIRMAN
 RICHARD L. TURNER, TREASURER/SECRETARY
 LANDON WYATT
 JOHN LARAMORE
 KRISTEN BARKER

ABSENT: MAX GLASS

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

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

ROLL CALL

MINUTES

COPIES OF THE MINUTES OF THE MAY 10, 2021, MEETING WERE DISTRIBUTED TO THE MEMBERS WITH THEIR AGENDA PACKET. A MOTION WAS MADE BY MR. WYATT TO APPROVE THE MINUTES. 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
MR. TURNER	- AYE
MRS. BARKER	- AYE

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 MR. LARAMORE AND CARRIED WITH MEMBERS PRESENT VOTING AS FOLLOWS:

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

RESOLUTIONS

A RESOLUTION OF THE INDUSTRIAL DEVELOPMENT AUTHORITY OF DANVILLE, VIRGINIA APPROVING AND AUTHORIZING THE ENTERING INTO A CONTRACT WITH MOORE ARCHITECTURAL FOR SERVICES TO DEVELOP A CONCEPTIONAL RENDERING OF 231 MAIN STREET, NOT TO EXCEED \$15,000.

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

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

A RESOLUTION AUTHORIZING AND APPROVING A LOAN NOT TO EXCEED A PRINCIPAL AMOUNT OF \$956,250.00 TO THE INDUSTRIAL DEVELOPMENT AUTHORITY OF DANVILLE, VIRGINIA FROM AMERICAN NATIONAL BANK & TRUST, AS WELL AS THE EXECUTION OF A COMMITMENT LETTER TO REFINANCE THE TEMPORARY LOAN USED TO FINANCE THE PURCHASE OF 1350 BARKER ROAD IN PITTSYLVANIA COUNTY.

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
	MR. TURNER	- AYE
	MRS. BARKER	- AYE

A RESOLUTION OF THE INDUSTRIAL DEVELOPMENT AUTHORITY OF DANVILLE, VIRGINIA APPROVING AND AUTHORIZING A CONTRACT FOR CONSULTING SERVICES FROM THE TAX ADVANTAGE GROUP TO PROVIDE CONSULTING SERVICES RELATED TO NEW MARKET TAX CREDITS

MOTION WAS MADE BY MR. TURNER; 2ND BY MR. REYNOLDS

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

A RESOLUTION OF THE INDUSTRIAL DEVELOPMENT AUTHORITY OF DANVILLE, VIRGINIA APPROVING AND AUTHORIZING ENTERING INTO A CONTRACT WITH WACO, INC. IN AN AMOUNT NOT TO EXCEED \$1,087,140 FOR THE ENVIRONMENTAL REMEDIATION OF THE DAN RIVER MILLS PEDESTRIAN BRIDGE.

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
	MR. TURNER	- AYE
	MRS. BARKER	- AYE

A RESOLUTION OF THE INDUSTRIAL DEVELOPMENT AUTHORITY OF DANVILLE, VIRGINIA APPROVING AND AUTHORIZING A LOT LINE ADJUSTMENT BETWEEN 521 BRIDGE STREET AND 527 BRIDGE STREET.

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

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

A RESOLUTION OF THE INDUSTRIAL DEVELOPMENT AUTHORITY OF DANVILLE, VIRGINIA APPROVING AND AUTHORIZING A LEASE PURCHASE AGREEMENT BETWEEN THE INDUSTRIAL DEVELOPMENT AUTHORITY OF DANVILLE, VIRGINIA AND WALRAVEN FOR 500 CANE CREEK PARKWAY.

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

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

A RESOLUTION OF THE INDUSTRIAL DEVELOPMENT AUTHORITY OF DANVILLE, VIRGINIA APPROVING AND AUTHORIZING ENTERING INTO A CONTRACT WITH JE BURTON CONSTRUCTION COMPANY, INC. IN AN AMOUNT NOT TO EXCEED \$184,575 FOR UP-FITS TO 500 CANE CREEK PARKWAY.

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
	MR. TURNER	- AYE
	MRS. BARKER	- AYE

A RESOLUTION AUTHORIZING AND APPROVING A LOAN NOT TO EXCEED A PRINCIPAL AMOUNT OF \$672,000 TO THE INDUSTRIAL DEVELOPMENT AUTHORITY OF DANVILLE, VIRGINIA FROM AMERICAN NATIONAL BANK, AS WELL AS THE EXECUTION OF A COMMITMENT LETTER.

MOTION WAS MADE BY MR. TURNER; 2ND BY MRS. BARKER

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

A RESOLUTION AUTHORIZING AND APPROVING A CASH COLLATERAL AGREEMENT NOT TO EXCEED A PRINCIPAL AMOUNT OF \$268,800 TO THE INDUSTRIAL DEVELOPMENT AUTHORITY OF DANVILLE, VIRGINIA FROM VIRGINIA SMALL BUSINESS FINANCING AUTHORITY.

MOTION WAS MADE BY MR. TURNER; 2ND BY MR. REYNOLDS

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

MR. TURNER 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. TURNER; 2ND BY MRS. BARKER

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

MR. TURNER 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:

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

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

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

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

THE BOARD THEN CONSIDERED THE FOLLOWING RESOLUTION:

A RESOLUTION OF THE INDUSTRIAL DEVELOPMENT AUTHORITY OF DANVILLE, VIRGINIA APPROVING AND AUTHORIZING ENTERING INTO A LETTER OF INTENT WITH RICK BARKER PROPERTIES FOR THE DEVELOPMENT OF THE “PHASE II DEVELOPMENT AREA” OF THE WHITE MILL BUILDING.

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

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

ADJOURN

RICHARD TURNER
SECRETARY

T. NEAL MORRIS
CHAIRMAN