

**INDUSTRIAL DEVELOPMENT AUTHORITY OF DANVILLE, VIRGINIA
MINUTES OF MEETING
MARCH 10, 2020**

PURSUANT TO A WRITTEN NOTICE DATED MARCH 5, 2020, 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, MARCH 10, 2020, 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
 KRISTEN BARKER
 DR. MAX GLASS
 JOHN LARAMORE
 LANDON WYATT

ABSENT: NONE

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

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

MINUTES

COPIES OF THE MINUTES OF THE FEBRUARY 11, 2020 MEETING WERE DISTRIBUTED TO THE MEMBERS WITH THEIR AGENDA PACKET.

MOTION MADE BY MR. WYATT AND 2ND BY MRS. BARKER

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

UPDATE ON FINANCES

COPIES OF THE CURRENT FINANCIAL STATEMENTS WERE DISTRIBUTED TO THE MEMBERS.

MOTION MADE BY MR. TURNER; 2ND BY DR. GLASS

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

RESOLUTIONS

A RESOLUTION OF THE INDUSTRIAL DEVELOPMENT AUTHORITY OF DANVILLE, VIRGINIA APPROVING AND AUTHORIZING THE CONVEYANCE TO THE CITY OF DANVILLE A TEMPORARY CONSTRUCTION EASEMENT ACROSS PARCEL NUMBERS 77436 & 78524 FOR THE PURPOSE OF CONSTRUCTING OR INSTALLING A STORM WATER DRAINAGE FACILITY ON PARCEL NUMBER 77980.

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

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

A RESOLUTION APPROVING AND AUTHORIZING THE INDUSTRIAL DEVELOPMENT AUTHORITY OF DANVILLE, VIRGINIA TO EXECUTE A TERM LOAN COMMITMENT WITH VIRGINIA COMMUNITY CAPITAL IN AN AMOUNT NOT TO EXCEED \$4,575,000 FOR IMPROVEMENTS, EQUIPMENT PURCHASE, AND WORKING CAPITAL FOR 1350 BARKER ROAD.

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

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

A RESOLUTION APPROVING AND AUTHORIZING THE RELEASE OF THE SECURITY AGREEMENT DATED MARCH 27, 2018 BY AND AMONG PARCO INTERNATIONAL, LLC, STEVEN DELGIORNO, AND THE INDUSTRIAL DEVELOPMENT AUTHORITY OF DANVILLE, VIRGINIA.

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

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

A RESOLUTION OF THE INDUSTRIAL DEVELOPMENT AUTHORITY OF DANVILLE, VIRGINIA APPROVING AND AUTHORIZING THE RESTRUCTURING OF A LOAN BY THE INDUSTRIAL DEVELOPMENT AUTHORITY OF DANVILLE, VIRGINIA TO PARCO INTERNATIONAL, LLC AND STEVEN DELGIORNO IN HIS INDIVIDUAL AND PERSONAL CAPACITY DATED MARCH 27, 2018.

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

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

A RESOLUTION OF THE INDUSTRIAL DEVELOPMENT AUTHORITY OF DANVILLE, VIRGINIA APPROVING AND AUTHORIZING THE FOURTH AMENDMENT TO THE LEASE AGREEMENT WITH LITEHOUSE, INC.

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

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

MR. TURNER MOVED THE MEETING BE RECESSED AND THE BOARD IMMEDIATELY RECONVENE IN AN 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, 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 BY MR. REYNOLDS

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

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

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

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

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

MEETING ADJOURNED

MR. RICHARD TURNER
SECRETARY

T. NEAL MORRIS
CHAIRMAN