

**INDUSTRIAL DEVELOPMENT AUTHORITY OF DANVILLE, VIRGINIA  
MINUTES OF MEETING  
MARCH 9, 2021**

PURSUANT TO 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 SECOND FLOOR CONFERENCE ROOM OF THE MUNICIPAL BUILDING ON TUESDAY, MARCH 9, 2021, AT 10:30 A.M.

THE FOLLOWING MEMBERS WERE PRESENT AND ABSENT:

PRESENT:           T. NEAL MORRIS, CHAIRMAN  
                      RICHARD L. TURNER, TREASURER/SECRETARY  
                      JOHN LARAMORE  
                      KRISTEN BARKER  
                      MAX GLASS

ABSENT:           RUSSELL D. REYNOLDS, VICE CHAIRMAN  
                      LONDON WYATT

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 FEBRUARY 9, 2021, MEETING WERE DISTRIBUTED TO THE MEMBERS WITH THEIR AGENDA PACKET. A MOTION WAS MADE BY MR. LARAMORE TO APPROVE THE MINUTES. THE MOTION WAS

SECONDED BY MRS. BARKER AND CARRIED WITH MEMBERS PRESENT VOTING AS FOLLOWS:

|              |       |
|--------------|-------|
| MR. MORRIS   | - AYE |
| MR. LARAMORE | - AYE |
| MRS. BARKER  | - AYE |
| MR. TURNER   | - AYE |
| DR. GLASS    | - 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. LARAMORE | - AYE |
| MRS. BARKER  | - AYE |
| MR. TURNER   | - AYE |
| DR. GLASS    | - AYE |

## **RESOLUTIONS**

A RESOLUTION OF THE INDUSTRIAL DEVELOPMENT AUTHORITY OF DANVILLE, VIRGINIA APPROVING AND AUTHORIZING THE SUBORDINATION OF A LOAN TO SLW & ASSOCIATES, LLC.

MOTION MADE BY MR. TURNER; 2<sup>ND</sup>; MRS. BARKER

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

A RESOLUTION OF THE INDUSTRIAL DEVELOPMENT AUTHORITY OF DANVILLE, VIRGINIA APPROVING AND AUTHORIZING THE ASSIGNMENT AND ASSUMPTION OF CONTRUCTION CONTRACT.

MOTION WAS MADE BY MRS. BARKER; 2<sup>ND</sup> BY DR. GLASS

|                  |              |      |
|------------------|--------------|------|
| VOTE CARRIED AS: | MR. MORRIS   | -AYE |
|                  | MR. LARAMORE | -AYE |
|                  | MRS. BARKER  | -AYE |
|                  | MR. TURNER   | -AYE |
|                  | DR. GLASS    | -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 MADE BY MR. TURNER; 2<sup>ND</sup>; MR. LARAMORE

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

MR. TURNER 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. TURNER; 2<sup>ND</sup>; MRS. BARKER

|                  |              |       |
|------------------|--------------|-------|
| VOTE CARRIED AS: | MR. MORRIS   | - AYE |
|                  | MR. LARAMORE | - AYE |
|                  | MRS. BARKER  | - 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; 2<sup>ND</sup>; MR. LARAMORE

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

THE BOARD THEN CONSIDERED THE FOLLOWING RESOLUTION:

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

MOTION WAS MADE BY MR. TURNER; 2<sup>ND</sup> BY MRS. BARKER

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

A RESOLUTION OF THE INDUSTRIAL DEVELOPMENT AUTHORITY OF DANVILLE, VIRGINIA APPROVING AND AUTHORIZING THE THIRD EXTENSION FOR AN ADDITIONAL 90 DAYS ON THE OPTION TO PURCHASE 424 MEMORIAL DRIVE, LLC AND/OR 424 MEMORIAL DRIVE (PARCEL 21344) BY THE ALEXANDER COMPANY OR ITS ASSIGNS.

MOTION WAS MADE BY MRS. BARKER; 2<sup>ND</sup> BY MR. LARAMORE

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

ADJOURN

  
RICHARD TURNER  
SECRETARY

  
T. NEAL MORRIS  
CHAIRMAN