

**INDUSTRIAL DEVELOPMENT AUTHORITY OF DANVILLE, VIRGINIA
MINUTES OF MEETING
JANUARY 8, 2019**

PURSUANT TO A WRITTEN NOTICE DATED JANUARY 4, 2019, 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, JANUARY 8, 2019, AT 10:30 A.M.

THE FOLLOWING MEMBERS WERE PRESENT AND ABSENT:

PRESENT: T. NEAL MORRIS, CHAIRMAN
 C.G. HAIRSTON, VICE CHAIRMAN
 RUSSELL D. REYNOLDS, SECRETARY
 LANDON WYATT
 JOHN LARAMORE

ABSENT: RICHARD L. TURNER, TREASURER
 MAX R. GLASS

ALSO PRESENT: W. CLARKE WHITFIELD, JR., CITY ATTORNEY
 KIMBERLY L. GIBSON, LEGAL ASSISTANT
 KEN LARKING, CITY MANAGER
 MICHAEL ADKINS, FINANCE DIRECTOR
 TELLY TUCKER, 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 DECEMBER 13, 2018, MEETING WERE DISTRIBUTED TO THE MEMBERS WITH THEIR AGENDA PACKET.

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

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

UPDATE ON FINANCES

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

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

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

RESOLUTIONS

A RESOLUTION OF THE INDUSTRIAL DEVELOPMENT AUTHORITY OF DANVILLE, VIRGINIA APPROVING AND AUTHORIZING THE RENEWAL OF THE LEASE FOR AN APARTMENT LOCATED AT 308 CRAGHEAD STREET.

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

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

A RESOLUTION OF THE INDUSTRIAL DEVELOPMENT AUTHORITY OF DANVILLE, VIRGINIA APPROVING AND AUTHORIZING A CONTRACT FOR AND THE ACTUAL WORK TO REPAIR OF THE STORM DAMAGE LOCATED AT 750 CRAGHEAD STREET FOR AN AMOUNT NOT TO EXCEED \$8,000.

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

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

A RESOLUTION AUTHORIZING AND APPROVING A LOAN NOT TO EXCEED A PRINCIPAL AMOUNT OF \$3,000,000 TO 123 SOUTH UNION, LLC AND ITS MEMBERS IN THEIR PERSONAL CAPACITY.

MOTION MADE BY MR. REYNOLDS; 2ND BY DR. HAIRSTON

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

MR. LARAMORE MOVED THE MEETING BE RECESSED AND THE BOARD IMMEDIATELY RECONVENE IN 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 LARAMORE; 2ND BY MR. HAIRSTON

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

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

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

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

UPON RECONVENING, MR. LARAMORE 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 LARAMORE; 2ND BY MR. HAIRSTON

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

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

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

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

MEETING ADJOURNED

MR. RUSSELL REYNOLDS
SECRETARY

T. NEAL MORRIS
CHAIRMAN