



MINUTES OF MEETING TUESDAY, May 9, 2023

Pursuant to a Written Notice, a copy of which is attached hereto, a Regular Meeting of the Board of Directors of the Industrial Development Authority of Danville, Virginia (IDA) was held in the Fourth Floor Conference Room of the Municipal Building on Tuesday, May 9, 2023, at 10:30 a.m.

THE FOLLOWING MEMBERS WERE PRESENT AND ABSENT:

PRESENT: Russell Reynolds, Vice Chairman
John Laramore, Secretary/Treasurer
Kristen Barker
Philip Hall
Robert Woodall

ABSENT: T. Neal Morris, Chairman
Dave Cumbo

ALSO PRESENT: W. Clarke Whitfield, Jr., City Attorney
Kimberly L. Gibson, Legal Assistant/Paralegal
Michael Adkins, Financial Director
Corrie Bobe, Economic Development Director **BY ZOOM**
Kelvin Perry, Economic Development
Susan McCullough, Community Development Planning Division
Ken Larking, City Manager

Russell Reynolds, Vice Chairman, called the meeting to order at 10:30 a.m.

ROLL CALL

MINUTES

Copies of the minutes of the April 11, 2023, Regular Meeting were distributed to the members with their IDA Agenda Packets. Mr. Hall made a verbal motion to approve the minutes as presented. The motion was seconded by Mr. Laramore and carried with the members present voting as follows:

Mr. MORRIS	- ABSENT
MR. REYNOLDS	- AYE
MR. LARAMORE	- AYE
MRS. BARKER	- AYE
MR. CUMBO	- ABSENT
MR. HALL	- AYE
MR. WOODALL	- AYE

FINANCES

Copies of the current financial statements of the IDA entitled "Statement of Accounts as of April 30, 2023", were distributed with their IDA Agenda Packet. Michael Adkins, the Finance Director, explained the packet in detail to the members. Mr. Laramore made a verbal motion to approve the financial statements as presented. The motion was seconded by Mr. Hall and carried with the members present voting as follows:

Mr. MORRIS	- ABSENT
MR. REYNOLDS	- AYE
MR. LARAMORE	- AYE
MRS. BARKER	- AYE
MR. CUMBO	- ABSENT
MR. HALL	- AYE
MR. WOODALL	- AYE

UPDATES FROM STAFF

Susan McCullough spoke to the board regarding the housing shortage in the City.

RESOLUTIONS

RESOLUTION OF THE INDUSTRIAL DEVELOPMENT AUTHORITY OF DANVILLE, VIRGINIA RATIFYING PRIOR ACTION; ALL ACTIONS OF T. NEAL MORRIS, CHAIRMAN OF THE AUTHORITY, FOR AND ON BEHALF OF THE AUTHORITY PRIOR TO THE DATE HEREOF ARE IN ALL RESPECTS RATIFIED, APPROVED, AND CONFIRMED FOR THE SIGNING OF THE AUTHORIZATION OF EARLY ACCESS AGREEMENT BETWEEN THE

CITY AND THE IDA FOR 527 BRIDGE STREET, SUITE 310, DANVILLE, VIRGINIA (APPROXIMATELY 11,892 SQ. FT.)

MOTION MADE BY: MR. WOODALL; SECONDED BY MRS. BARKER

Mr. MORRIS	- ABSENT
MR. REYNOLDS	- AYE
MR. LARAMORE	- AYE
MRS. BARKER	- AYE
MR. CUMBO	- ABSENT
MR. HALL	- AYE
MR. WOODALL	- AYE

A RESOLUTION OF THE INDUSTRIAL DEVELOPMENT AUTHORITY OF DANVILLE, VIRGINIA ("IDA") APPROVING AND AUTHORIZING A LEASE AGREEMENT BETWEEN THE IDA AND THE CITY OF DANVILLE, VIRGINIA FOR 527 BRIDGE STREET, FOR BOTH SUITE 310 AND SUITE 200.

MOTION MADE BY: MRS. BARKER; SECONDED BY: MR. LARAMORE

Mr. MORRIS	- ABSENT
MR. REYNOLDS	- AYE
MR. LARAMORE	- AYE
MRS. BARKER	- AYE
MR. CUMBO	- ABSENT
MR. HALL	- AYE
MR. WOODALL	- AYE

A RESOLUTION APPROVING AND AUTHORIZING THE INDUSTRIAL DEVELOPMENT AUTHORITY OF DANVILLE, VIRGINIA TO EXECUTE A COMMITMENT LETTER WITH FIRST NATIONAL BANK IN AN AMOUNT NOT TO EXCEED \$1,743,600 FOR THE PURCHASE OF VARIOUS REAL PROPERTIES.

MOTION MADE BY: MRS. BARKER; SECONDED BY: MR. LARMORE

Mr. MORRIS	- ABSENT
MR. REYNOLDS	- AYE
MR. LARAMORE	- AYE
MRS. BARKER	- AYE
MR. CUMBO	- ABSENT
MR. HALL	- AYE
MR. WOODALL	- AYE

A RESOLUTION APPROVING AND AUTHORIZING THE INDUSTRIAL DEVELOPMENT AUTHORITY OF DANVILLE, VIRGINIA TO EXECUTE A PURCHASE AGREEMENT BETWEEN THE INDUSTRIAL DEVELOPMENT AUTHORITY AND CEDARBROOK PARTNERS LLC.

MOTION MADE BY: MR. LARAMORE; SECONDED BY: MR. HALL

Mr. MORRIS	- ABSENT
MR. REYNOLDS	- AYE
MR. LARAMORE	- AYE
MRS. BARKER	- AYE
MR. CUMBO	- ABSENT
MR. HALL	- AYE
MR. WOODALL	- AYE

MR. WOODALL 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. WOODALL; SECONDED BY: MR. HALL

Mr. MORRIS	- ABSENT
MR. REYNOLDS	- AYE
MR. LARAMORE	- AYE
MRS. BARKER	- AYE
MR. CUMBO	- ABSENT
MR. HALL	- AYE
MR. WOODALL	- AYE

MR. WOODALL 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 WAS MADE BY: MR. WOODALL; SECONDED BY: MRS. BARKER

Mr. MORRIS	- ABSENT
MR. REYNOLDS	- AYE
MR. LARAMORE	- AYE
MRS. BARKER	- AYE
MR. CUMBO	- ABSENT
MR. HALL	- AYE
MR. WOODALL	- AYE

UPON RECONVENING, MR. WOODALL 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. WOODALL; SECONDED BY: MR. HALL

Mr. MORRIS	- ABSENT
MR. REYNOLDS	- AYE
MR. LARAMORE	- AYE
MRS. BARKER	- AYE
MR. CUMBO	- ABSENT
MR. HALL	- AYE
MR. WOODALL	- AYE

ADJOURN

Motion made by Mr. Reynolds to adjourn , seconded by Mr. Hall, consensus vote of all present AYE.


By: JOHN LARAMORE
Title: SECRETARY


By: T. NEAL MORRIS
Title: CHAIRMAN