INDUSTRIAL DEVELOPMENT AUTHORITY OF DANVILLE, VIRGINIA
MINUTES OF MEETING
MARCH 11, 2025

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 WAS HELD IN THE FOURTH FLOOR CONFERENCE ROOM OF THE MUNICIPAL BUILDING ON TUESDAY, MARCH 11, 2025, AT 10:30 A.M.

THE FOLLOWING MEMBERS WERE PRESENT AND ABSENT:

PRESENT: T. NEAL MORRIS, CHAIRMAN
RUSSELL REYNOLDS, VICE CHAIRMAN–**ARRIVED AFTER MINUTES VOTE**
JOHN LARAMORE, SECRETARY
KRISTIN BARKER
PHILLIP HALL

ABSENT: JAMES BEBEAU
ROBERT WOODALL

ALSO PRESENT: W. CLARKE WHITFIELD, JR., CITY ATTORNEY
KIMBERLY GIBSON, CITY ATTORNEY'S OFFICE
KEN LARKING, CITY MANAGER
MICHAEL ADKINS, CHIEF FINANCIAL OFFICER
KELVIN PERRY, ECONOMIC DEVELOPMENT

MR. MARVIN SIGMON, CITIZEN

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

ROLL CALL

MINUTES

COPIES OF THE MINUTES OF THE FEBRUARY 11, 2025, REGULAR CALLED MEETING OF THE IDA WERE DISTRIBUTED TO THE MEMBERS WITH THEIR AGENDA PACKETS. A MOTION WAS MADE BY MR. HALL TO APPROVE THE MINUTES AS PRESENTED. THE MOTION WAS SECONDED BY MR. LARMORE AND CARRIED WITH THE MEMBERS PRESENT VOTING AS FOLLOWS:

MR. MORRIS	- AYE
MR. LARAMORE	- AYE
MRS. BARKER	- AYE
MR. HALL	- AYE

FINANCES

MICHAEL ADKINS, THE CHIEF FINANCIAL OFFICER AND DIRECTOR OF FINANCE, PROVIDED THE MEMBERS OF THE IDA BOARD AT THE MEETING WITH A PACKET OF THE CURRENT FINANCIAL STATEMENTS OF THE IDA.

A MOTION WAS MADE BY MR. LARAMORE TO APPROVE THE FINANCIAL REPORT. THE MOTION WAS SECONDED BY MR. HALL AND CARRIED WITH MEMBERS PRESENT VOTING AS FOLLOWS:

MR. MORRIS	- AYE
MR. REYNOLDS	- AYE
MR. LARAMORE	- AYE
MRS. BARKER	- AYE
MR. HALL	- AYE

CITIZEN ADDRESSING THE IDA

MR. MARVIN SIGMON, A CITIZEN, ATTENDED THE MEETING AND REQUESTED THE IDA BOARD TO ALLOW HIM ADDITIONAL TIME TO MOVE THE BUILDING HE PURCHASED OFF THEIR PROPERTY. WEATHER WAS SLOWING DOWN PREPARATION FOR WHERE THE BUILDING IS TO BE REASSEMBLED. MR. LARAMORE MADE A VERBAL MOTION TO EXTEND THE TIME FOR REMOVING THE BUILDING BY 60 DAYS. THE MOTION WAS SECONDED BY MR. HALL.

A VERBAL MOTION WAS MADE BY MR. LARAMORE; SECONDED BY MR. HALL

MR. MORRIS	- AYE
MR. REYNOLDS	- AYE
MR. LARAMORE	- AYE
MRS. BARKER	- AYE
MR. HALL	- AYE

STAFF REPORTS

KELVIN PERRY, THE ASSISTANT DIRECTOR OF ECONOMIC DEVELOPMENT HAS SEVERAL UPDATES FOR THE BOARD.

1. A NEW POLICY IS IN EFFECT FOR IDA OWNED PROPERTIES, WHICH WILL ALLOW ECONOMIC AND THE BOARD UPON REQUEST WHO HAS EACH PROPERTY.

2. SITE SELECTION MAGAZINE HAS RECOGNIZED DANVILLE AS ONE OF THE TOP MICROPOLITAN AREAS IN THE UNITED STATES, A DISTINCTION THAT CITY LEADERS SAY AFFIRMS THE COMMUNITY'S SIGNIFICANT PROGRESS. IN THE 2024 ISSUE, DANVILLE WAS RANKED 8TH, A SUBSTANTIAL LEAP FROM ITS 44TH POSITION IN 2023. THIS HONOR IS ATTRIBUTED TO DANVILLE AND PITTSYLVANIA COUNTY'S EIGHT ECONOMIC DEVELOPMENT ANNOUNCEMENTS LAST YEAR, INCLUDING THE RBW EV CARS EXPANSION, EPL AMERICA'S EXPANSION, AND MICROPOROUS' $1.3 BILLION INVESTMENT, WHICH IS EXPECTED TO CREATE MORE THAN 2,000 JOBS.

3. KELVIN ADVISED THAT ON THE FIRST TEE BOX OF THE GOLF COURSE THE IDA HAD PURCHASED IS A GRANITE PLAQUE HONORING CHARLES HYLTON. THE FAMILY HAS REQUESTED TO BE ALLOWED TO TAKE UP THE MARKER AND MOVE IT TO A DIFFERENT LOCATION. THE BOARD MEMBERS ALL VERBALLY AGREED THAT THE FAMILY WAS APPROVED TO MOVE THE MARKER WITH THE CONDITION THAT THEY PROVIDE THE ONE MILLION DOLLAR REQUIRED CERTIFICATE OF INSURANCE AND THE ENDORSEMENT STATING THE IDA AS AN ADDITIONAL INSURED PARTY.

CLARKE WHITFIELD INFORMED THE BOARD, THAT THE MEETING SET FOR NOVEMBER 11, 2025, NEEDS TO BE RESCHEDULED TO A DIFFERENT DATE, BECAUSE THE CURRENT DATE IF VETERANS DAY AND A HOLIDAY OBSERVED BY THE CITY. MR. WHITFIELD SUGGESTED THAT THE MEETING BE MOVED TO 3RD TUESDAY, WHICH IS NOVEMBER 18TH. ALL PRESENT BOARD MEMBERS CONSENTED VERBALLY THAT THE CHANGE WAS APPROVED.

RESOLUTIONS

A RESOLUTION OF THE INDUSTRIAL DEVELOPMENT AUTHORITY OF DANVILLE, VIRGINIA APPROVING AND AUTHORIZING TO RENEW THE LEASE AGREEMENT WITH THE LAUNCH PLACE AT 527 BRIDGE STREET, SUITE 200.

MOTION WAS MADE BY MRS. BARKER; SECONDED BY MR. HALL

MR. MORRIS	- AYE
MR. REYNOLDS	- AYE
MR. LARAMORE	- AYE
MRS. BARKER	- AYE
MR. HALL	- AYE

A RESOLUTION OF THE INDUSTRIAL DEVELOPMENT AUTHORITY OF THE CITY OF DANVILLE, VIRGINIA AUTHORIZING THE CHAIRMAN OR VICE CHAIRMAN IN HIS ABSENCE TO APPROVE THE LAUNCH PLACE TO SUB-LEASE ONE OF ITS OFFICE SPACES LOCATED AT 527 BRIDGE STREET, SUITE 200 DANVILLE, VIRGINIA 24541.

MOTION WAS MADE BY MR. HALL; SECONDED BY MR. REYNOLDS

MR. MORRIS	- AYE
MR. REYNOLDS	- AYE
MR. LARAMORE	- AYE
MRS. BARKER	- AYE
MR. HALL	- AYE

A RESOLUTION APPROVING AND AUTHORIZING THE INDUSTRIAL DEVELOPMENT AUTHORITY OF DANVILLE, VIRGINIA TO OBTAIN FINANCING WITH FIRST NATIONAL BANK FOR ROOF REPAIRS AND TO PAYOFF THE TERM DEBT HELD AT ATLANTIC UNION BANK ON REAL PROPERTY LOCATED AT 527 BRIDGE STREET. DANVILLE, VIRGINIA.

MOTION WAS MADE BY MR. LARAMORE; SECONDED BY MR. REYNOLDS

MR. MORRIS	- AYE
MR. REYNOLDS	- AYE
MR. LARAMORE	- AYE
MRS. BARKER	- AYE
MR. HALL	- AYE

ITEM NUMBER FOUR REGARDING THE PURCHASE OF PROPERTY WAS REMOVED FROM THE AGENDA.

MR. HALL 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. HALL; SECONDED BY MR. LARAMORE

MR. MORRIS	- AYE
MR. REYNOLDS	- AYE

MR. LARAMORE	- AYE
MRS. BARKER	- AYE
MR. HALL	- AYE

MR. HALL 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:

MR. MORRIS	- AYE
MR. REYNOLDS	- AYE
MR. LARAMORE	- AYE
MRS. BARKER	- AYE
MR. HALL	- AYE

UPON RECONVENING, MR. REYNOLDS 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. HALL; SECONDED BY MR. REYNOLDS

MR. MORRIS	- AYE
MR. REYNOLDS	- AYE
MR. LARAMORE	- AYE
MRS. BARKER	- AYE
MR. HALL	- AYE

ADJOURN

JOHN LARAMORE
SECRETARY

T. NEAL MORRIS
CHAIRMAN