



Industrial Development Authority of Danville, Virginia
Minutes of Meeting
December 9, 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 City Council Conference Room of the Municipal Building on Tuesday, December 9, 2025, at 10:30 a.m.

The following members were present:

Present: T. Neal Morris, Chairman
Russell Reynolds, Vice Chairman
John Laramore, Secretary – came in during closed meeting session
Kristen Barker – came in after roll call
Phillip Hall
Robert Woodall III

Absent: James Bebeau

Also present: W. Clarke Whitfield, Jr., City Attorney
Ken Larking, City Manager
Briana Evans, Assistant City Manager
Michael Adkins, Chief Financial Officer/Assistant City Manager
Corrie Bobe, Director of Economic Development
Samantha Bagbey, Economic Development
Susan McCullough, Housing and Development Director
Terri McDaniel, City Attorney's Office

T. Neal Morris, Chairman, called the meeting to order at 10:31 a.m.

Roll call

After roll call was taken, City Manager Ken Larking introduced Assistant City Manager Briana Evans to the Board who welcomed her warmly.

Minutes

Minutes for the November 12, 2025, regular called meeting of the IDA were distributed to the members with their agenda packets. A motion was made by Mr. Reynolds to approve the minutes as presented. Mr. Hall seconded the motion with the members present voting as follows:

Mr. Morris	-Aye
Mr. Reynolds	-Aye
Mr. Laramore	-not in at this time
Ms. Barker	-Aye
Mr. Hall	-Aye
Mr. Woodall	-Aye

Finances

Assistant City Manager Michael Adkins, the Chief Financial Officer and Director of Finance, provided the members of the IDA Board with a packet of the current financial statements of the IDA. Mr. Adkins reviewed the financial statements noting that there were collection efforts being made on an outstanding payment due to the IDA for this reporting period and reported on the bond payments being made to US Bank.

A motion was made by Mr. Hall to approve the financial report. The motion was seconded by Mr. Reynolds and carried with members present voting as follows:

Mr. Morris	-Aye
Mr. Reynolds	-Aye
Mr. Laramore	-not in at this time
Ms. Barker	-Aye
Mr. Hall	Aye
Mr. Woodall	-Aye

Staff reports

Economic Director Carrie Bobe shared that there the roadway for the Coleman site had been completed by Public Works. Also, RES has almost completed the requirements for the wetland plan.

Resolutions

A Resolution of the Industrial Development Authority of Danville, Virginia approving and authorizing a Special Projects Loan to 1700 West Main Street, LLC

Housing and Development Director Susan McCullough shared that the attached architectural renderings reflected the type of housing proposed for the West Main Street site. Discussion was held regarding the traffic pattern issues already involved in the area and concerns about even further problems when this project is completed. City Manager Ken Larking added that further studies are being conducted by Public Works and that a traffic circle is being considered as a solution.

Motion was made by Mr. Woodall; seconded by Mr. Hall

Mr. Morris	- Aye
Mr. Reynolds	- Aye
Mr. Laramore	- not in at this time
Ms. Barker	- Aye
Mr. Hall	- Aye
Mr. Woodall	- Aye

A Resolution of the Industrial Development Authority of Danville, Virginia approving and authorizing an agreement with High Impact Analysis for one year for financial underwriting services

Corrie Bobe explained that High Impact Analysis services would be used in our loan process.

Motion was made by Mr. Hall; seconded by Mr. Reynolds

Mr. Morris	- Aye
Mr. Reynolds	- Aye
Mr. Laramore	- not in at this time
Ms. Barker	- Aye
Mr. Hall	- Aye
Mr. Woodall	-Aye

A Resolution of the Industrial Development Authority of Danville, Virginia approving and authorizing an agreement with Richard Morris Architecture, LLC in an amount not to exceed \$55,000 for architecture and engineering services at 402 Jefferson Street, Danville, Virginia

Samantha Bagbey explained that this project was funded by an IRF Grant and needed to move forward.

Motion was made by Mr. Hall; seconded by Mr. Woodall

Mr. Morris	- Aye
Mr. Reynolds	- Aye
Mr. Laramore	- not in at this time
Ms. Barker	- Aye
Mr. Hall	-Aye
Mr. Woodall	-Aye

A Resolution of the Industrial Development Authority of Danville, Virginia approving and authorizing a change order for additional renovations and upfits at 1350 Barker Road, Ringgold, Virginia in an amount not to exceed \$82,995

Corrie explained that RBW is the tenant going into this building and that further changes have been necessary to meet the needs of RBW, specifically the type of flooring and security and alarm systems. The total amount of change orders still fall within the original budget amount for this project.

Motion was made by Ms. Barker; seconded by Mr. Reynolds

Mr. Morris	-Aye
Mr. Reynolds	-Aye
Mr. Laramore	-not in at this time
Ms. Barker	-Aye
Mr. Hall	-Aye
Mr. Woodall	-Aye

Closed Meeting

Mr. Reynolds 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.*
3. *Consultation with legal counsel employed or retained by a public body regarding specific legal matters requiring the provision of legal advice by such counsel permitted by subsection (A) (7) of Section 2.2-3711 of the Code of Virginia, 1950 as amended.*

Motion was made by Mr. Reynolds; seconded by Mr. Hall

Mr. Morris	- Aye
Mr. Reynolds	- Aye
Mr. Laramore	- not in at this time
Ms. Barker	- Aye
Mr. Hall	- Aye
Mr. Woodall	-Aye

Mr. Reynolds moved the meeting immediately reconvened into an open meeting. The motion was seconded by Mr. Woodall and carried with the members present voting as follows:

Mr. Morris	- Aye
Mr. Reynolds	- Aye
Mr. Laramore	- Aye
Ms. Barker	- Aye
Mr. Hall	- Aye
Mr. Woodall	- 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. Reynolds; seconded by Ms. Barker

Mr. Morris	- Aye
Mr. Reynolds	- Aye
Mr. Laramore	- Aye
Ms. Barker	- Aye
Mr. Hall	- Aye
Mr. Woodall	- Aye

After closed session, the following resolutions were brought forth and voted:

A Resolution of the Industrial Development Authority of Danville, Virginia, approving and authorizing the form of an assignment of purchase agreement, facility lease, and local performance agreement, in anticipation of a public announcement on or about December 31, 2025 of the business or industry's interest in locating its facility in the City of Danville, Virginia, whereby the business or industry will assign its rights to purchase that certain real property from the current owners; whereby that Authority will lease such property to the business or industry and where the business or industry will have an option to purchase the property; and whereby the Authority or the City of Danville, Virginia would provide certain incentives to the business or industry for locating its main manufacturing operations on the property, in exchange for certain minimum performance parameters as those required by the Governor's Office and/or the Tobacco Region Revitalization Commission

Motion was made by Ms. Barker; seconded by Mr. Woodall

Mr. Morris	- Aye
Mr. Reynolds	- Aye
Mr. Laramore	- Aye
Ms. Barker	- Aye
Mr. Hall	- Aye
Mr. Woodall	- Aye

A Resolution of the Industrial Development Authority of Danville, Virginia approving a plan to finance certain economic development projects through the issuance of a lease revenue note

Motion was made by Ms. Barker; seconded by Mr. Reynolds

Mr. Morris	-Aye
Mr. Reynolds	-Aye
Mr. Laramore	-Aye
Ms. Barker	-Aye
Mr. Hall	-Aye
Mr. Woodall	-Aye

A Resolution of the Industrial Development Authority of Danville, Virginia authorizing the negotiation, execution, and delivery of commercial sublease with the City of Danville, Virginia (Department of Parks and Recreation), for a portion of the Dan River Falls building, 13,205 sq. ft. of Unit 1 (Suite 101), located at 420 Memorial Drive, Danville, Virginia 24541

Motion was made by Mr. Reynolds; seconded by Ms. Barker

Mr. Morris	- Aye
Mr. Reynolds	- Aye
Mr. Laramore	- Aye
Ms. Barker	- Aye
Mr. Hall	- Aye
Mr. Woodall	- Aye

A Resolution of the Industrial Development Authority of Danville, Virginia authorizing the negotiation, execution, and delivery of a commercial sublease with the City of Danville, Virginia (Department of Economic Development and Tourism), for a portion of the Dan River Falls building, 9,361 sq. ft. of Unit 1 (Suite 101), located at 420 Memorial Drive, Danville, Virginia 24541

Motion was made by Mr. Reynolds; seconded by Ms. Barker

Mr. Morris	- Aye
Mr. Reynolds	- Aye
Mr. Laramore	- Aye
Ms. Barker	- Aye
Mr. Hall	- Aye
Mr. Woodall	- Aye

Adjourned at 11:45 am with Mr. Hall moving to do so, Mr. Laramore seconding, and with all in favor.



John Laramore
Secretary



T. Neal Morris
Chairman