

AT A REGULAR MEETING OF THE INDUSTRIAL DEVELOPMENT AUTHORITY OF THE COUNTY OF JAMES CITY, VIRGINIA, IN THE COUNTY GOVERNMENT CENTER BOARD ROOM AT 3:30 P.M. ON THE FIRST DAY OF DECEMBER, NINETEEN HUNDRED AND EIGHTY-TWO.

1. ROLL CALL

Ms. Diane Abdelnour, Chairman
Mr. Paul Dresser
Mr. Kenneth Axtell
Mr. Harold N. Poulsen
Mr. C. Hammond Branch

OTHERS:

Mr. Henry H. Stephens, Secretary
Mr. Frank M. Morton, III, County Attorney

2. ECONOMIC DEVELOPMENT PROJECT FOR FY 83-84

Mr. Stephens explained that the staff felt it would be appropriate for the Authority to provide advice on projects which involved economic development. He said it would be particularly appropriate at the time the budget was being prepared. He explained briefly a list of projects which were under consideration; however, he emphasized that these projects were only ideas. He said that he hoped the Authority would choose to comment on these ideas and also propose other projects.

Mr. Poulsen said that he felt expanding the advisory capacity of the Authority should be authorized by the Board of Supervisors. He noted that York County's Authority was more active than James City County but require a substantial budget for support. He felt such an active authority was more than the County needed.

After a brief discussion Mr. Stephens said that he sensed that the consensus of the Authority was that it would respond to requests for advice and counsel by the staff or the Board of Supervisors. If its role were to be more active than providing responses to requests, then the Board would have to clearly request that the Authority's role be expanded.

3. POLICIES AND PROCEDURES

Mr. Stephens explained the proposed amendment to the Authority's procedures that would allow its procedures to conform to the new tax law. He said that the lead time required for an application was increased to 30 days to provide for the new public hearing requirements. He said that the Authority would hold the public hearing. If the Authority chose to adopt a resolution of inducement for the project, then a request for concurrence would be sent to the Board of Supervisors. Only after concurrence by the Board would the Authority continue to process the bonds. Mr. Stephens pointed out the changes that were made in the policy statement and the procedures to affect the necessary changes.

Mr. Poulsen pointed out that the procedures should consistently refer to 30 days rather than the previous 2 week requirement. In one place in the procedures the 2 week requirement was not changed to 30 days.

Upon a motion by Mr. Dresser, seconded by Mr. Branch, the procedures were adopted as amended.

4. MATTER OF SPECIAL PRIVILEGE

A) Middle Plantation -

Mr. Dresser stated that he felt that as the result of the new tax law changes and the policies and procedures just adopted by the Authority, the Authority should recind its previous approval of a resolution of inducement for the Middle Plantation golf course and country club. He said that when the Authority had considered withdrawing its support earlier in the year because of the publicity about Middle Plantation's financial problems it was agreed to defer action until sometime before the first of the year. He said that it was likely that this meeting would be the last meeting of the Authority prior to the first of the year.

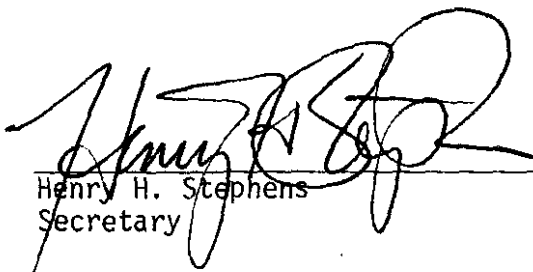
Upon a motion by Mr. Dresser, seconded by Mr. Axtell, the Authority voted unanimously to withdraw its resolution of inducement for IRB-4-81, Middle Plantation, Inc.

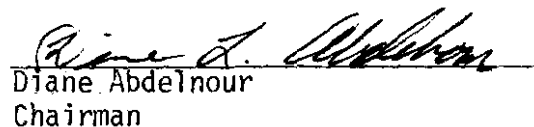
B) Virginia Division of Industrial Development Seminar -

Mr. Stephens pointed out that the VDID would hold a seminar in Williamsburg at the Fort Magruder Motel on December 7. He said that if any members wished to attend that they should complete the registration forms provided and give the forms to him. He said the County would cover the fees.

5. ADJOURNMENT

There being no other business the December 1, 1982 meeting of the James City County Industrial Development Authority was adjourned at 4:45 P.M.


Henry H. Stephens
Secretary


Diane Abdelnour
Chairman