

AT A WORKSESSION MEETING OF THE INDUSTRIAL DEVELOPMENT AUTHORITY OF THE COUNTY OF JAMES CITY, VIRGINIA, HELD ON THE NINETEENTH DAY OF MARCH, NINETEEN HUNDRED AND EIGHTY-SEVEN AT 3:00 P.M. IN THE COUNTY GOVERNMENT CENTER BOARDROOM, 101C MOUNTS BAY ROAD, JAMES CITY COUNTY, VIRGINIA.

1. ROLL CALL

Mr. Kenneth H. Axtell, Chairman
Ms. Diane L. Abdelnour
Mr. C. Hammond Branch
Mr. Myrl L. Hairfield
Mr. Harold N. Poulsen
Mr. John Zimmerman

ALSO PRESENT

Mr. John C. Brown, Secretary
Mr. Frank M. Morton, III, County Attorney
Mr. John McDonald, Treasurer

2. CONSIDERATION OF FINAL BOND RESOLUTION FOR WILLIAMSBURG LANDING

Mr. Alvin Anderson, representing Williamsburg Landing, made a brief presentation regarding financing of Williamsburg Landing. All professionals associated with Williamsburg Landing were also present: Mr. Darrell Smeltzer with Hunton and Williams; Mr. Chuck Byrd with Wheat First Securities; Mr. Kirby Smith with Alex Brown; Kathy Bishop with Miles and Stockbridge, and Martin Trueblood, Executive Director of Williamsburg Landing.

Mr. Anderson requested the Authority to sign the agreement for an anticipated closing on April 8, 1987 with transfer of funds on April 9, 1987. A savings of \$5.2 million will be realized. A good faith check in the amount of \$309,550 was presented to the Authority.

Mr. Smeltzer reviewed corrections to be made to the previously submitted final bond resolution. A separate handout of those revisions was distributed to the Authority.

Mr. Morton acknowledged that the revised resolution was in proper form with the noted changes acceptable.

Upon a motion by Mr. Hairfield, seconded by Mr. Poulsen, the resolution was approved by unanimous voice vote.

3. MATTERS OF SPECIAL PRIVILEGE

Mr. Brown distributed copies of the recently completed promotional brochure. Mr. Brown discussed and distributed a sample of an ad to appear in PACE magazine. \$275 is needed from the IDA account to fund promotional pictures of the County and pictures of people who will be writing narratives for the magazine.

Mr. Brown informed the Authority that scheduled meetings will be held at 3:30 in the Boardroom on April 22, May 20, and June 17.

4. ADJOURNMENT

There being no further business, the Industrial Development Authority meeting of March 19, 1987 was adjourned at 3:45 p.m.

Kenneth H. Axtell, Chairman

John C. Brown
John C. Brown, Secretary

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