

AT A MEETING OF THE INDUSTRIAL DEVELOPMENT AUTHORITY OF THE COUNTY OF JAMES CITY, VIRGINIA, HELD ON THE TWENTY-FIRST DAY OF JUNE, NINETEEN HUNDRED AND EIGHTY-NINE AT 3:30 P.M. IN THE COUNTY GOVERNMENT CENTER BOARD ROOM, 101-C MOUNTS BAY ROAD, JAMES CITY COUNTY, VIRGINIA.

1. ROLL CALL

The meeting was called to order at 4:06 p.m. A formal roll call identified the following members present:

Mr. Myrl L. Hairfield, Chairman
Mr. Joe Cross
Mr. George Hudgins
Mr. Robert A. Whitehorn

ALSO PRESENT

Mr. Frank Morton, County Attorney
Mr. Brent D. Sheltler, Secretary
Mr. John McDonald, Treasurer
Mr. Larry Foster, Assistant County Administrator

GUESTS PRESENT

Mr. B. Darrell Smelcer, Esq.
Mr. Nathaniel Axtell

2. AGENDA ADJUSTMENT

Mr. Hairfield requested that agenda item number 2 (approval of the minutes dated April 21, 1989), be placed after agenda item number 3 (consideration of a resolution), in an effort to save time due to a late start. There were no objections to this request.

3. CONSIDERATION OF A RESOLUTION

Mr. B. Darrell Smelcer, Counsel for the Williamsburg Landing and attorney for Hanton and Williams, requested that the IDA consider a resolution for the execution of a Second Supplemental Indenture.

Mr. Smelcer stated that the resolution would amend the March 1, 1984 Indenture securing the Authority's revenue bond for Williamsburg Landing. He explained that the amendment will allow Williamsburg Landing to receive credit for investments in an annuity agreement and for interest accrued on a Treasury Note. He added that Williamsburg Landing presently does not receive credit under the Indenture for these investments until cash is received from them. He further explained that the 1984 operating revenues could be released monthly to pay for the 1987 bonds.

Mr. Hairfield asked if any of the IDA members had any questions for Mr. Smelcer. He then asked if Mr. Frank Morton had any comments. Mr. Morton had none.

Mr. Whitehorne moved to approve the resolution as presented. Mr. George Hudgins seconded the motion. A roll call vote was taken with all in favor. A quorum of the Authority was present. The motion passed.

Mr. Hairfield asked that the minutes show that Mr. Ken Axtell joined the IDA for the remainder of the meeting.

4. MINUTES

The minutes from the previous meeting dated April 28, 1989 were formally approved.

5. DISCUSSION OF SMALL BUSINESS ASSISTANCE CENTER

Mr. Sheffler presented Thomas Nelson Community College's letter dated June 14, 1989, requesting assistance for the establishment of a Small Business Assistance Center. Mr. Sheffler explained that the concept of a Small Business Assistance Center was initiated last Fall with a formal proposal for state assistance submitted last December.

The original proposal included support letters from James City County. The proposal was highly competitive but was not accepted. It is now being resubmitted for possible funding in October, 1989. Mr. Sheffler noted that staff strongly supports the proposal and has suggested that the County participate by making a financial commitment of \$5000 as mentioned on the letter. Mr. Sheffler then asked for the IDA's endorsement of the proposal for the establishment of a Small Business Assistance Center.

The IDA asked if the program will require an annual appropriation. The response to this question was unknown but that an annual appropriation should be expected.

The IDA then discussed how funding should be appropriated and suggested that it come from the County contingency fund if approved by the Board.

Mr. Axtell motioned for endorsement of the establishment of the Small Business Assistance Center and requested that James City County contribute funds in the amount requested. The motion was seconded by Mr. Joe Cross. Mr. Hairfield asked for discussion on the motion. The motion passed with all in favor.

6.

DISCUSSION OF FUTURE INTERNATIONAL MARKET PLANNING STUDY

A copy of the Virginia Department of World Trade's International Market Planning (IMP) program was provided to members of the IDA. Mr. Sheffler explained that the program is designed to assist Virginia companies explore opportunities to enter foreign markets. He explained that although the original concept is to assist companies, James City County requested assistance to participate in the program to conduct an international targeting industry study.

The IMP study would include the assistance of two MBA students (possibly from William and Mary) to identify factors in the region which are essential to plant location decisions. It would then identify international companies which can benefit from these factors. Finally, it would identify specific countries to target and provide a methodology for attracting foreign companies to locate in James City County.

The County has been accepted to participate in the Fall of 1989.

7.

DISCUSSION OF INDUSTRIAL SITE INVENTORY BROCHURE

Mr. Sheffler presented a draft of the County's updated "Primary Site Inventory" to the IDA. The inventory included site information on five of the most prepared industrial sites in James City County. Mr. Sheffler stated that he had significant assistance from Mr. Jamie Slate, an intern from Christopher Newport College, who took on the site inventory update as his intern project. Mr. Sheffler then asked the IDA for comments and suggestions for improvement.

The IDA suggested that the inventory include more variety of sites to meet a range of client interests. In addition, the inventory should include USGS maps with the site outlined on the USGS map. This would provide a consistent perspective of scale and would show important information needed by site seekers. Similarly, the IDA asked that a vicinity map show James City County and its relationship to major markets such as Washington-Baltimore, Richmond, New York, Atlanta, etc.

The IDA asked that this site information be provided to the Planning Office for consideration of meeting future industrial needs. The IDA then asked to be included in the comprehensive planning process.

8. DISCUSSION OF ECONOMIC DEVELOPMENT VIDEO BROCHURE

Mr. Sheffler said that Virginia Power is now hosting the production of an economic development video brochure which will be used to promote James City County to industrial clients. Mr. Sheffler added that an initial breakfast meeting was attended by over 20 business leaders on June 14th during which community strengths and weaknesses were discussed. The meeting was successful. Completion of the video is expected late September or early October.

Mr. Hairfield expressed that the video can be used as part of a promotional package to communicate the locational strengths of a locality. He also noted that a survey which was presented at the breakfast meeting was a valuable tool to identify a community's strengths and weaknesses adding that we need to be prepared to respond to the items.

Mr. Axtell expressed the IDA's support for Virginia Power's generosity on this video project. The IDA then expressed their support of Virginia Power's commitment to assist the economic development programs of communities which they serve.

9. OTHER MATTERS

The IDA expressed its appreciation for the efforts of Mr. Brent Sheffler, Economic Development Coordinator for James City County, and wished him well in his new position as Marketing Manager at the Virginia Peninsula Economic Development Council.

10. ADJOURNMENT

There being no further business, the meeting of the IDA adjourned at 5:45 p.m.

Myrl L. Hairfield
Myrl L. Hairfield, Chairman

Brent D. Sheffler
Brent D. Sheffler, Secretary