

AT A MEETING OF THE INDUSTRIAL DEVELOPMENT AUTHORITY OF THE COUNTY OF JAMES CITY, VIRGINIA, HELD ON MARCH 13, 1991, AT 4:05 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 by Chairman Nystrom at 4:05 p.m. A roll call by Secretary Taylor identified the following members present:

Mr. Cross
Mr. Hudgins
Mr. Whitehorne
Mr. Nystrom

ALSO PRESENT

Keith A. Taylor, Secretary, IDA
John E. McDonald, Treasurer, IDA
Frank M. Morton, III, County Attorney
David B. Norman, County Administrator
John T.P. Horne, Manager, Development Management
Marvin Sowers, Director, Planning
Don Davis, Principal Planner, Planning
Trent Funkhouser, Planner, Planning
Darlene McCoy, Economic Development

LATE ARRIVALS

Mrs. Abdelnour
Mr. Hairfield

There being a quorum, Chairman Nystrom proceeded with the meeting.

2. APPROVAL OF MINUTES

On motion of Mr. Cross, seconded by Mr. Whitehorne, the minutes of December 12, 1990 and January 11, 1991 were unanimously approved as presented by voice vote.

3. TREASURER'S REPORT

The Treasurer's Report was presented by Mr. McDonald. Mr. McDonald recommended that the Authority consolidate the cash assets of the Authority under Betty Pettengill, James City County Treasurer and elect her Authority Treasurer and Barbara Miller, Deputy Treasurer in his place. The current Authority account would transfer from Sovran to Central Fidelity resulting in an improved investment program for Authority funds. Mr. McDonald also recommended that Chairman Nystrom be authorized to execute whatever bank paperwork necessary. On

motion of Mr. Cross, seconded by Mr. Whitehorne, the recommendation to elect Betty Pettengill Treasurer, to transfer Authority funds to Central Fidelity, and to authorize Chairman Nystrom to execute the necessary bank paperwork was unanimously approved by voice vote. On motion of Mr. Whitehorne, seconded by Mr. Hudgins, the Treasurer's Report, as presented, was unanimously approved by voice vote. A copy of that report is attached.

4. REPORTS

Farmer's Market

Mr. Whitehorne reported on the Growers' Cooperative Board Meeting he attended as an ex officio member. Mr. Whitehorne informed the Authority that the Market has a new loan from the Virginia Department of Agriculture for working capital. He also related the Market's plan to have a non-publicized open for one week.

Chairman Nystrom noted Mr. Hairfield's arrival.

Mr. Morton requested information on the amount and terms of the Market's loan. Mr. Whitehorne responded that the loan amount was \$50,000, but he did not know the details on the terms of the loan. Mr. Whitehorne responded to Chairman Nystrom's query that there was no liability to the Authority for the Market's loan.

Rampart Recognition Dinner

Mr. Taylor reported on Rampart Packaging's 10-year, multi-million dollar lease extension in the County. This commitment preserves 130 jobs, and the company's president plans on additional expansion. Mr. Taylor used his Authority-approved discretionary fund to co-sponsor Rampart's Recognition Event March 6. Chairman Nystrom represented the Authority, David Norman and Judy Knudson represented the County. The invitees included principals from Rampart, its real estate consultants, the building's owner, Busch Properties, VPEDC, and the Virginia Department of Economic Development. Chairman Nystrom remarked on Mr. Taylor's excellent job of bringing the function together and that Rampart was very pleased with the recognition. Mr. Norman told of an interesting tour he had of Rampart and commented that he thoroughly enjoyed the recognition dinner.

Williamsburg Corporate Campus (Old Dominion French Winery)

Mr. Horne made a presentation summarizing the Williamsburg Corporate Campus mixed use proposal. The plan is composed of light industrial, industrial-retail, a golf course, timeshares, the Old Dominion French Winery, and vineyards. Mr. Horne's staff recommended denial because it was

incompatible with the current Comprehensive Plan. In Mr. Horne's opinion, the Planning Commission recommended denial because it felt the project was too tourist-oriented.

Comprehensive Plan Update

Mr. Funkhouser presented a draft of the proposed land use map for the revised Comprehensive Plan outlining the significant changes, specifically the addition of mixed use areas, the deletion of the tourist-commercial designation and the addition of moderate density residential. Mr. Funkhouser indicated that Planning staff felt this would increase potential for industrial growth and moderately-priced housing. Mr. Sowers said the Planned Community designation was deleted because such growth was hard to predict.

Chairman Nystrom noted Mrs. Abdelnour's arrival.

Mr. Funkhouser related that the Comprehensive Plan Steering Committee would have its recommendation finished at the end of April. This recommendation would then be presented to the Planning Commission then to the Board of Supervisors.

CW/JCC Exchange Property

Mr. Taylor recapped the agreement in principle between the County and Colonial Williamsburg for 45 developable industrial acres that are part of a 275 acre total tract that would be jointly masterplanned and developed by James City County and Colonial Williamsburg. Mr. Horne outlined the consultant's scope of work which includes both a market and site analysis and preliminary concepts, concept plan options and development costs, master plan documentation and design guidelines. Mr. Horne reported that they were near the end of the process with the deadline being the end of March. The consultants will develop alternate master plans from which a final plan would be selected. From that final selection, the consultants would do a preliminary cost structure. Mr. Cross asked what the market analysis component of the study showed. Mr. Taylor replied that the consultant uncovered a regional pattern of attracting major users that tend to attract smaller related users. Mr. Cross asked if the site was best suited for industrial uses. Mr. Horne responded that the area was suited for industrial and office uses. Mr. Taylor added that the market data did not support pure office use. Mrs. Abdelnour asked when the property exchange would be officially completed. Mr. Horne estimated three months. Mr. Hairfield asked who would be in control. Mr. Horne replied that the County and Colonial Williamsburg would each control its own land. Mr. Taylor stated that the County and Colonial Williamsburg would try to agree to as many covenants and restrictions in advance as possible to facilitate dealing with customers later. Mr. Hairfield remarked that this venture sounded like a good opportunity. Chairman Nystrom thanked Mr.

Taylor and Mr. Horne for the briefing.

6. OTHER BUSINESS

Business Leaders' Breakfast April 3, 1991

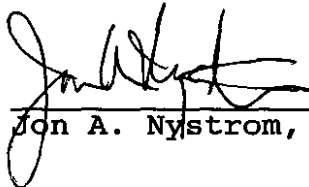
Mr. Taylor informed the Authority of the April 3, 1991 Business Leaders' Breakfast. The featured speaker will be William J. Holloran, Jr., Executive Director of the Small Business Development Center of Hampton Roads.

Rescheduling of next IDA meeting to June 13, 1991

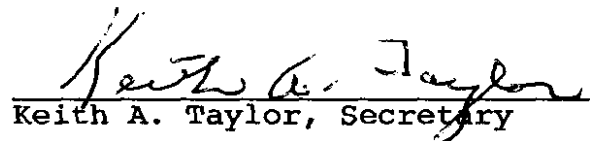
Mr. Taylor requested that the Authority reschedule the June meeting from June 12 to June 13, which the Authority agreed to do. Mr. Taylor also informed the Authority of Bud Denton's interest in attending the June meeting to give a report on the activities of the Virginia Peninsula Economic Development Council.

7. ADJOURNMENT

There being no further business, Chairman Nystrom entertained a motion by Mr. Hairfield to adjourn. The motion was seconded by Mr. Hudgins and passed unanimously by voice vote. The meeting was adjourned at 5:00 p.m.



Jon A. Nystrom, Chairman



Keith A. Taylor, Secretary

Treasurer's Report
Industrial Development Authority of James City County

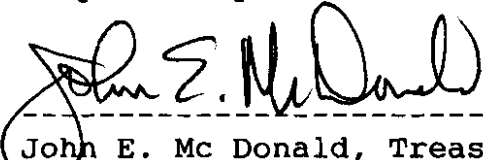
Last reported Balance - January 11, 1991	\$ 29,555.93
Receipts - James City County	112,137.35
Expenditures - Farmers Cooperative	112,137.35
Current Balance - March 13, 1991	\$ 29,555.93

Note: Insurance coverage for real and personal property now owned by the Authority at 3617 Strawberry Plains Road has been placed with Johnson and Higgins, Richmond, and a bill is expected soon.

Recommendation for Board action:

I would like to consolidate the cash assets of the IDA under the control of Betty Pettengill, County Treasurer. If the Board agrees, I would suggest that the Board elect Mrs. Pettengill as Treasurer and Barbara Miller, Deputy Treasurer, in my place, and authorize Mr. Nystrom, as Chairman, to execute whatever bank paperwork is necessary. The current bank account at Sovran would be closed and the money transferred to Central Fidelity. The advantages are principally those relating to an improved investment program for Authority funds. If these appointments can be made effective as of March 15, 1991, I'll be able to close the Sovran account as Treasurer and provide Betty with the current fund balances.

Respectfully submitted



John E. Mc Donald, Treasurer
March 13, 1991