

AT A MEETING OF THE INDUSTRIAL DEVELOPMENT AUTHORITY OF THE COUNTY OF JAMES CITY, VIRGINIA, HELD ON SEPTEMBER 16, 1992, AT 4:00 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 4:00 p.m. A roll call by Secretary Taylor identified the following members present:

Mr. Bartlett
Mr. Hairfield
Mr. George Hudgins
Mr. Whitehorne
Mr. Jon Nystrom

ALSO PRESENT

Keith A. Taylor, Secretary, IDA
Frank M. Morton, III, Counsel, IDA
David B. Norman, County Administrator, JCC
Joseph Cottrell, President, Growers' Cooperative
Andy Bradshaw, Growers' Cooperative
Baxter Carr, Growers' Cooperative
Mike Flanary, Growers' Cooperative
Darlene McCoy, Office of Economic Development

LATE ARRIVALS

Mr. Cross

2. INTRODUCTION OF NEW IDA DIRECTOR BARTLETT

Chairman Nystrom introduced new IDA Director Gilbert A. Bartlett. Mr. Bartlett, of Phillips, Bartlett & Bland, P.C., was welcomed by the group.

3. RESOLUTION OF COMMENDATION FOR FORMER IDA DIRECTOR ABDELNOUR

Chairman Nystrom proposed that the Authority consider a resolution acknowledging Mrs. Abdelnour's contributions during her tenure as an Authority Director. On motion of Mr. Hairfield, seconded by Mr. Hudgins, the Authority unanimously approved Chairman Nystrom's proposal. The resolution will be drafted and presented to the Authority at a later date.

4. APPROVAL OF MINUTES

On motion of Mr. Hudgins, seconded by Mr. Hairfield, the minutes of March 11 and May 28, 1992 were unanimously approved, as presented, by voice vote.

5. TREASURER'S REPORT

The Treasurer's Report was read by Mr. Taylor. On motion of Mr. Hudgins, seconded by Mr. Whitehorne, the Treasurer's Report, as presented, was unanimously approved by voice vote. A copy of that report is attached.

6. REPORTS

Farmers' Market Presentation

A delegation from the James City County Growers' Cooperative was present. Mr. Bradshaw presented a progress report to the Authority. The report highlighted the changes and successes accomplished by the Farmers' Market. These changes include a diversified Board of Directors and the implementation of a business and marketing plan. Mr. Bradshaw listed the jobs generated, purchases from local growers and tax revenues generated as examples of the Market's contribution to the community. In regards to the lease extension, Mr. Bradshaw acknowledged the expectation of a modest increase. Chairman Nystrom thanked the delegation for informing the Authority of the Cooperative's progress and said he looked forward to receiving their financial report within the next month. The delegation departed following their presentation.

Mr. Whitehorne, the Authority liaison to the Farmers' Market, informed the Authority that the Cooperative would like to continue its lease at the Strawberry Plains Road property for one more year. They have enough of a previous State subsidy for start up expenses next Spring. Chairman Nystrom suggested the Authority think about what should be done and alternatives. Mr. Bartlett requested a copy of the Farmers' Market lease. Mr. Hairfield reminded the Authority of the original intent of the County regarding the Farmers' Market which was to encourage more farmers to keep agricultural land, even though the County knew the venture would not be highly profitable. Mr. Whitehorne suggested a limited increase in rent. He felt it would be unlikely for the Authority to get market value rent considering the current status of the real estate market, cost of renovating the building, etc. Mr. Taylor remarked that there were many things to consider when seeking a new tenant: the vacancy factor, conversion cost, concessions and the commission an open brokerage could cost. Mr. Taylor said that he had requested copies of Mr. Bradshaw's presentation and would distribute them to the Authority. Mr.

Morton suggested the Authority find out the Board of Supervisors' position regarding a new lease for the Cooperative. Mr. Taylor suggested a meeting with Supervisor Edwards, Chairman Nystrom, Mr. Norman, Mr. Whitehorne and himself.

Williamsburg Winery IRB

Mr. Taylor reported there was no progress to date on the Williamsburg Winery IRB because Congress had not yet reactivated IRB financing legislation.

Industrial Access Road Funds

Mr. Taylor stated that the subdivision plan for the Green Mount property in the Skiffes Creek area was being revised. Mr. Taylor traveled to see a prospect that would benefit from the access road. Progress on this project should be made this fall.

Economic Developer Ambassador Project

Mr. Norman explained that the Ambassador Project would consist of citizens appointed by the Authority as contacts to develop leads to attract industry. Mr. Taylor said the Ambassadors would be used as sounding boards for existing businesses and would be available to meet with prospects to talk businessman to businessman. Chairman Nystrom directed the Authority to forward names of potential Ambassadors to Mr. Hudgins.

New Marketing Materials

Mr. Taylor presented to the Authority the paperweight, pamphlet and display box to be used in a direct mail marketing project. He also informed them that in the next few weeks a 12-page, full color brochure promoting James City County will be added to the video and Community Profile as part of the family of materials publicizing the County.

7. OTHER BUSINESS

Creation of Strategic Plan Implementation Committee

Chairman Nystrom asked Mr. Hudgins to chair an Authority subcommittee for implementation of the Strategic Plan and called for two additional volunteers to assist him. Mr. Cross and Mr. Hairfield volunteered. Chairman Nystrom elected to be an ad hoc member.

James River Commerce Center Steering Committee Recommendations
/IDA Concurrence

Chairman Nystrom reviewed the background of the James River Commerce Center Steering Committee recommendations. Mr. Taylor outlined the recommendation guidelines to be presented at the October 4, 1992, Board of Supervisors' meeting. They specifically ask the Board to transfer title of the property and conditional control to the Authority. The Authority concurred that if the Board implemented the recommendations, the Authority would accept the challenge. Mr. Bartlett requested a meeting with Mr. Taylor so that he could be brought up to date on the James River Commerce Center development.

James River Commerce Center Logo

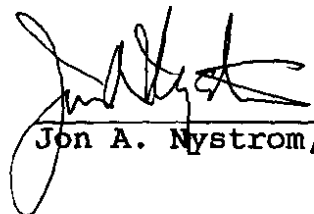
Mr. Taylor displayed an array of possible logo designs for the Authority to look at and react to.

Next IDA Meeting

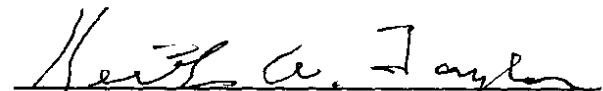
The next regularly scheduled Authority meeting is December 9, 1992. Mr. Taylor remarked that the Authority may need to convene a special meeting to discuss the Farmers' Market lease.

8. ADJOURNMENT

There being no further business, the Authority meeting was adjourned at 5:27 p.m.



Jon A. Nystrom, Chairman



Keith A. Taylor, Secretary

TREASURER'S REPORT

INDUSTRIAL DEVELOPMENT AUTHORITY

FY 93

<u>REVENUE SOURCE</u>	<u>COLLECTED THIS MONTH</u>	<u>COLLECTED TO DATE</u>
Farmers Market Lease	\$	\$
Interest on Available Cash	110.81	110.81
Expense Reimbursement	<u> </u>	<u> </u>
Receipts	110.81	
Fiscal Year Receipts		110.81
BANK BALANCE JUNE 30, 1992		<u>35,539.93</u>
TOTAL RECEIPTS		35,650.74
DISBURSEMENTS THIS PERIOD	\$.00	
PREVIOUS DISBURSEMENTS	<u>.00</u>	
TOTAL DISBURSEMENTS TO DATE		<u>.00</u>
BANK BALANCE AUGUST 31, 1992		\$35,650.74


Betty S. Pettengill, Treasurer

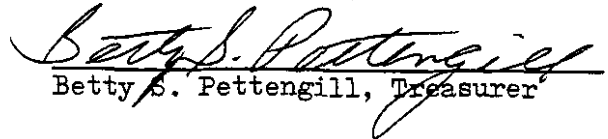
September 16, 1992

TREASURER'S REPORT

INDUSTRIAL DEVELOPMENT AUTHORITY

FY 93

<u>REVENUE SOURCE</u>	<u>COLLECTED THIS PERIOD</u>	<u>COLLECTED TO DATE</u>
Farmers Market Lease	\$	\$
Interest on Available Cash	151.42	262.23
Expense Reimbursement		
	<hr/>	<hr/>
Receipts	151.42	
Fiscal Year Receipts		262.23
BANK BALANCE JUNE 30, 1992		<u>35,539.93</u>
TOTAL RECEIPTS		35,802.16
DISBURSEMENTS THIS PERIOD	\$.00	
PREVIOUS DISBURSEMENTS	<u>.00</u>	
TOTAL DISBURSEMENTS TO DATE		<u>.00</u>
BANK BALANCE NOVEMBER 30, 1992		\$35,802.16


Betty S. Pettengill, Treasurer

December 9, 1992