

## MEETING MINUTES

**ECONOMIC DEVELOPMENT AUTHORITY  
OF JAMES CITY COUNTY  
BUILDING C CONFERENCE ROOM, 101 MOUNTS BAY ROAD  
3:00 PM, THURSDAY, SEPTEMBER 21, 2006**

### **1. CALL TO ORDER**

The meeting was called to order by Chairman Hartmann at 3:07 PM.

### **2. ROLL CALL**

A roll call identified the following Economic Development Authority (EDA) Directors present:

Mr. Vincent Campana, Jr.  
Ms. Virginia Hartmann  
Mr. Mark G. Rinaldi  
Mr. Marshall Warner

Mr. Thomas G. Tingle arrived at 3:40 PM

Also Present:

Mr. M. Anderson Bradshaw, Board of Supervisors' (BOS) Liaison to the EDA  
Mr. Jeremy Keeler, EDA Fiscal Agent  
Mr. Adam Kinsman, Assistant County Attorney  
Ms. Marcè Musser, EDA Recording Secretary  
Mr. Keith A. Taylor, EDA Secretary  
Mr. Steven Yavorsky, Assistant Economic Development Director

Absent:

Mr. Brien Craft

### **3. APPROVAL OF MINUTES**

On a motion by Mr. Rinaldi and a second by Mr. Campana the minutes from the July 20, 2006 Regular Meeting and August 15, 2006 Work Session were approved as presented by unanimous vote.

### **4. FINANCIAL REPORTS**

Mr. Keeler presented the Treasurer's and Financial Reports for July-August 2006. He stated that the bridge report explained the difference between the Treasurer's Report and the Financial Reports (accrual), which in almost all cases is a timing difference.

There being no discussion, Mr. Rinaldi made a motion the reports be accepted as presented. Mr. Warner seconded the motion. which passed unanimously.

## **5. PERSONNEL MATTERS**

Ms. Hartmann reminded the Directors again to make their preferences known regarding recommendations to the BOS for the vacant Director position on the EDA. After a brief discussion it was decided names would be **forwarded** to the BOS for consideration at their October 10 meeting.

## **6. ACTION ITEM**

Mr. Taylor gave a brief overview of the AVID Medical Performance Agreement. Mr. Kinsman fielded a number of questions, after which there was a brief discussion. Mr. Rinaldi made a motion to approve the Resolution authorizing the Chairman to sign the Agreement. The motion was seconded by Mr. Campana and passed unanimously.

## **7. REPORTS**

### **a. BOS Liaison – A. Bradshaw**

Mr. Bradshaw stated that economic development figured prominently in the recent real estate tax discussion.

Her further thanked Mr. Rinaldi for his comments at a previous work session, which alerted Mr. Bradshaw to a potential problem between business perception and the planning review process. Mr. Bradshaw was then able to address this problem with a business looking to expand.

### **b. Planning Commission – M. Rinaldi**

Mr. Rinaldi stated he felt this report should be dropped from the regular meeting schedule as there was not ample time for the information to be received and acted upon on behalf of the EDA. After much discussion, Mr. Bradshaw stated he will initiate **more** discussion with the BOS and advise the EDA.

Mr. Tingle asked how other localities handle similar situations. Mr. Yavorsky said he would inquire at the upcoming Virginia Economic Developers Association meeting and report back to the EDA.

c. JCCTI – V. Hartmann, K. Taylor

Mr. Taylor reported that the Incubator has two new tenants: Klockworks, which develops medical devices to diagnose geriatrics patients; and Mombix, which tests, evaluates and certifies computer software.

d. Business Climate Task Force (BCTF) - T. Tingle, A. Bradshaw, K. Taylor, S. Yavorsky

Mr. Tingle stated he felt the BCTF was on a good course and expected an interim report to the EDA before the end of the year.

## **8. REPORTS OF THE ECONOMIC DEVELOPMENT STAFF**

a. Mr. Taylor discussed the meeting between Bush Construction and staff regarding the Discovery II building in Newtown which will house JCC's Office of Economic Development, in addition to William & Mary Economic Development and Research Institute. Construction of the building is a year out or less.

b. Mr. Taylor explained the Industrial Asset Managers Council (IAMC) meeting agenda and events, including the Peer-to-Peer Discussion Group and the Opening Session being jointly sponsored by the OED and EDA.

c. Ms. Musser reminded Directors of upcoming dates:  
October 11, Business Leaders' Breakfast, 7:30 AM, Kingsmill Resort and Spa, Plantation/Burwell Rooms  
November 8, Celebration of Business, 6:30 PM, Jamestown Settlement Rotunda  
Brief discussion followed about the September 26 Small Business Event, the general tone of which was very positive. Consensus was that this event, or one similar should be scheduled annually.

d. Mr. Taylor explained his schedule, including recent and future VEDP Marketing Missions and upcoming SEDC and HREDA events and trips.

## **9. CLOSED SESSION**

Mr. Taylor recommended that the EDA go into Closed Session pursuant to Section 2.2-3711 (A) (5) of the Code of Virginia to discuss a prospective business or industry or expansion of an existing business or industry where no previous announcement has been made.

Mr. Rinaldi made the motion, seconded by Mr. Tingle, to convene into Closed Session. The motion was approved by the following roll call vote:

Mr. Campana      Aye

Ms. Hartmann     Aye  
Mr. Rinaldi       Aye  
Mr. Tingle         Aye  
Mr. Warner         Aye

At 4:34 PM the EDA convened into Closed Session.

Ms. Hartmann reconvened the Authority into open session at 5:02 PM.

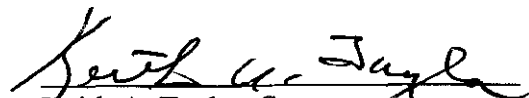
Ms. Hartmann considered a motion from Mr. Rinaldi, seconded by Mr. Campana. to approve the Resolution Certification of Closed Meeting. The motion was approved by the following roll call vote:

Mr. Campana     Aye  
Ms. Hartmann     Aye  
Mr. Rinaldi       Aye  
Mr. Tingle         Aye  
Mr. Warner         Aye

**11.     ADJOURNMENT**

There being no further business, Ms. Hartmann entertained a motion by Mr. Tingle to adjourn, which passed unanimously. The meeting was closed at 5:03 PM.

  
Virginia B. Hartmann, Chairman

  
Keith A. Taylor, Secretary

# RESOLUTION

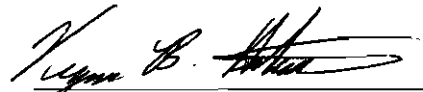
MEETING DATE: September 21, 2006

## CERTIFICATION OF CLOSED MEETING

WHEREAS, the Economic Development Authority of James City County, Virginia (EDA) has convened a closed meeting on this date pursuant to an affirmative recorded vote and in accordance with the provisions of the Virginia Freedom of Information Act; and

WHEREAS, Section 2.2-3711 of the Code of Virginia requires a certification by the Board that such closed meeting was conducted in conformity with Virginia law.

NOW, THEREFORE, BE IT RESOLVED that the Economic Development Authority of James City County, Virginia, hereby certifies that, to the best of each member's knowledge; (i) only public business matters lawfully exempted from open meeting requirements by Virginia law were discussed in the closed meeting to which this certification resolution applies; and (ii) only such public business matters were heard, discussed or considered by the EDA as were identified in the motion, Section 2.2-3711 (A) (5) of the Code of Virginia to discuss a prospective business or industry or expansion of an existing business or industry where no previous announcement has been made

  
\_\_\_\_\_  
Virginia B. Hartmann, Chair  
Economic Development Authority

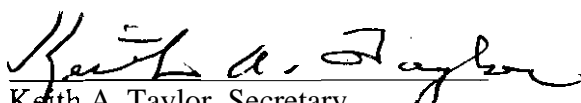
VOTE:

AYE: 5

NAY: 0

(For each nay vote, the substance of the departure from the requirements of the Act should be described.)

ATTEST:

  
\_\_\_\_\_  
Keith A. Taylor, Secretary  
Economic Development Authority

**Treasurer's Report-FY 07  
Economic Development Authority  
July - August 2006**

Rev Code	Revenue Source	Prior Collections	Collected this period	Collected to Date
021-325-0100	Lease Income			\$0.00
021-325-0200	Interest		\$28,045.79	\$28,045.79
021-325-0250	Misc Revenue			\$0.00
021-325-0400	Bond Fee Revenue			\$0.00
021-325-0500	Land Contract Payment Revenue			\$0.00
021-325-0600	General Fund Contribution			\$0.00
021-325-0650	Transfer from Debt Service		\$109,476.00	\$109,476.00
021-325-1000	Gain/Loss on Sale			\$0.00
	Expense Reimbursement			\$0.00
	Total receipts this period		\$137,521.79	\$137,521.79
	Fiscal Year Receipts			
	Balance June 30,2006			\$3,297,216.01
	Total Receipts			\$3,434,737.80
	Disbursements this Period	\$137,586.08		
	Previous disbursements	\$0.00		
	Total disbursements to Date			\$137,586.08
	Balance June 30.2007			<b><u>\$3,297,151.72</u></b>

**ECONOMIC DEVELOPMENT AUTHORITY**  
**EXPENDITURES**

**James City County**

14-Sep-06

IDA: Year ( 2007 ) Period ( 2 )

Ledger ID	Ledger Description	Beg Budget	July	August	Encumb	Total YTD Exp	Balance
<b>OPERATING EXPENSES</b>							
021-010-0205	PROMOTION	\$37,000.00	\$6,000.00	\$0.00	\$0.00	\$6,000.00	\$31,000.00
021-010-0220	TRAVEL & TRAINING	\$4,000.00	\$92.92	\$557.48	\$0.00	\$650.40	\$3,349.60
021-010-0222	LOCAL TRAVEL	\$550.00	\$37.13	\$0.00	\$0.00	\$37.13	\$512.87
021-010-0232	JAMES RIVER COMMERCE CTR - OPER	\$6,500.00	\$0.00	\$0.00	\$0.00	\$0.00	\$6,500.00
021-010-0235	ANNUAL AUDIT	\$6,500.00	\$0.00	\$1,600.00	\$4,800.00	\$1,600.00	\$100.00
021-010-0245	MAINLAND FARM - OPER EXPENSES	\$500.00	\$0.00	\$5.50	\$0.00	\$5.50	\$494.50
021-010-0300	ADVERTISING	\$1,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,000.00
021-010-0319	OFFICE SUPPLIES & EQUIPMENT	\$550.00	\$0.00	\$0.00	\$0.00	\$0.00	\$550.00
021-010-0380	BUSINESS CLIMATE TASK FORCE	\$2,500.00	\$0.00	\$20.56	\$0.00	\$20.56	\$2,479.44
021-010-0390	INCUBATOR OPERATING SUBSIDIES	\$56,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$56,000.00
021-010-0398	OED DISCRETIONARY EXPENDITURE	\$1,500.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,500.00
021-010-0600	SMALL BUSINESS ASSISTANCE	\$1,500.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,500.00
	Total Operating Expenses	\$118,100.00	\$6,130.05	\$2,183.54	\$4,800.00	\$8,313.59	\$104,986.41

ECONOMIC DEVELOPMENT AUTHORITY  
 BRIDGE BETWEEN TREASURER'S REPORT AND ACCOUNTING REPORTS  
 August 31,2006

	Period to Date	Year To Date
Total to date disbursements per treasurer's report	\$ 137,586.08	\$ 137,586.08
<b>Operating Expenses</b>		
Operating Expenses from Management's Report	\$ 8,313.59	\$ 8,313.59
Accounts Payable Dominion Power	\$ 5.50	\$ 5.50
Reimbursement due to County for <b>Small</b> Business Assistance	\$ 32.85	\$ 32.85
Incubator Operating Expense (Accrued)	\$ 9,166.66	\$ 9,166.66
Reimbursement due to County	\$ 3,091.48	\$ 3,091.48
<b>Total Expenses</b>		
Total Operating Expenses	\$ 20,610.08	\$ 20,610.08
<b>EDA Incentives</b>		
Renwood Farms		
<b>Debt Expenses Funded by JCC</b>		
Mainland Farm	\$ 109,476.00	\$ 109,476.00
<b>Incentives Funded by JCC</b>		
Enterprise Zone Grant		
Incentives to Company		
<b>Projects Funded by JCC</b>		
James River Commerce Center		Project To Date
Industrial Prop./ infastructure	\$ 7,500.00	\$ 7,500.00
Total Expenses for EDA Incentives	\$ -	\$ -
Total Expenses Funded by JCC	\$ 116,976.00	\$ 116,976.00
Total Expenses	\$ 137,586.08	\$ 137,586.08
Net difference Treasurer's Report and EDA Expenses	\$ -	\$ -



**RESOLUTION**

**AVID MEDICAL, INC. PERFORMANCE AGREEMENT**

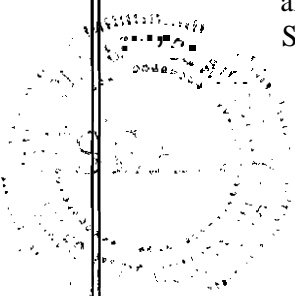
WHEREAS, Avid Medical, Inc. (AVID) has expressed a desire to expand its facility located in Stonehouse Commerce Park; and

WHEREAS, the Economic Development Authority (EDA) of James City County has received a \$700,000 grant from the Governor's Opportunity Fund; and

WHEREAS, the James City Service Authority (JCSA) is building an elevated water storage tank in Stonehouse Commerce Park that is necessary to provide adequate water flows and pressure for the Avid expansion; and

WHEREAS, the Performance Agreement requires that \$500,000 of the Governor's Opportunity Fund be used towards the costs of the water storage tank construction, which amount must be matched by the JCSA.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the James City Service Authority, James City County, Virginia, authorizes its Chairman to sign the Performance Agreement between AVID, the EDA, and the JCSA which provides the terms for the contribution of the \$500,000 from the Governor's Opportunity Fund and the matching amount provided by the JCSA, both of which must be used toward the costs of the JCSA's Stonehouse Commerce Park Water Storage Facility.



John J. McGlennon  
Chairman, Board of Directors

ATTEST:

Sanford B. Wanner  
Secretary to the Board

<u>DIRECTOR</u>	<u>VOTE</u>
HARRISON	AYE
ICENHOUR	AYE
BRODSKY	AYE
MCGLENNON	AYE

Adopted by the Board of Directors of the James City Service Authority, James City County, Virginia, this 12th day of September, 2006.

AVIDagreement.res

I hereby certify that the foregoing document—is a true and correct copy of the original resolution.

  
Elizabeth E. Elder, Secretary to the Board

**RESOLUTION**

**AVID MEDICAL, INC. PERFORMANCE AGREEMENT**

WHEREAS, Avid Medical, Inc. (AVID) has announced its plans to expand its facility located in Stonehouse Commerce Park; and

WHEREAS, the Economic Development Authority (EDA) of James City County has received a \$700,000 grant from the Governor's Opportunity Fund (GOF) to induce AVID's decision to expand here; and

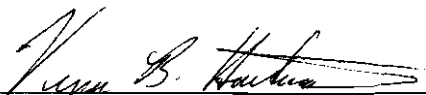
WHEREAS, the Performance Agreement requires that \$200,000 of the GOF be used by AVID to help offset the costs of site acquisition and improvements, which amount has to be matched by the EDA; and

WHEREAS, the James City Service Authority (JCSA) is building an elevated water storage tank in Stonehouse Commerce Park that is necessary to provide adequate water flows and pressure for the AVID expansion; and

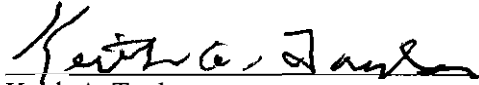
WHEREAS, the Performance Agreement requires that \$500,000 of the GOF be used towards the costs of the water storage tank construction, which amount is being matched by the JCSA; and

WHEREAS, AVID's Chairman has signed the Performance Agreement, and the JCSA Board of Directors, at its September 12, 2006 meeting, authorized its Chairman to sign the Performance Agreement.

NOW, THEREFORE, BE IT RESOLVED that the Directors of the Economic Development Authority of James City County, Virginia, authorize their Chairman to sign the Performance Agreement between AVID, the EDA, and the JCSA which provides the terms for the aforementioned EDA, JCSA, and GOF grants.

  
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Virginia B. Hartmann  
Chairman, Economic Development Authority  
of James City County

ATTEST:

  
\_\_\_\_\_  
Keith A. Taylor  
Secretary to the EDA

Adopted by the Directors of the Economic Development Authority of James City County,  
Virginia, this 21st day of September, 2006.