

**SPECIAL MEETING MINUTES**

**ECONOMIC DEVELOPMENT AUTHORITY (EDA)  
OF JAMES CITY COUNTY (JCC)  
5308 DISCOVERY PARK BLVD. SUITE 203 CONFERENCE ROOM  
WILLIAMSBURG, VA 23188  
8:00 AM, TUESDAY, AUGUST 18, 2009**

**1. CALL TO ORDER**

The work session was called to order by Chairman Tingle at 8:07 AM.

**2. ROLL CALL**

A roll call identified the following members present:

Mr. Brien Craft  
Mr. Douglas M. Gebhardt  
Mr. Paul W. Gerhardt  
Mr. Thomas G. Tingle  
Mr. Marshall Warner

Also Present:

Mr. Adam Kinsman, JCC Deputy County Attorney  
Ms. Susanne Mellen, JCC Financial Services  
Ms. Laura A. Messer, EDA Recording Secretary  
Mr. Cortney Rogers, Davenport & Company, LLC  
Mr. Keith A. Taylor, EDA Secretary  
Mr. Steven Yavorsky, Assistant EDA Secretary

Absent:

Ms. Leanne DuBois  
Mr. James G. Kennedy, Board of Supervisors (BOS) Liaison to EDA  
Mr. Lawrence B. Pulley

**3. PRESENTATION**

Mr. Johnson presented information about the lease revenue bond for the construction of a new police station in the County falling under the public safety directive. Mr. Johnson stated that similarly structured revenue bonds had previously been used in 2005 and 2006 for infrastructure improvements and the construction of new schools.

Mr. Johnson reviewed the components of the agreement including different leases and a

deed of trust.

Mr. Johnson discussed the different types of bonds and explained the reasoning behind this lease revenue bond.

A brief discussion of rating agencies occurred including the visit by County staff to New York to review the project and the County's financial health.

Mr. Johnson briefly discussed the terms of the resolution itself including that the EDA had a limited obligation and would make no payments on the revenue bond. Mr. Johnson stated that the EDA would not charge the County any administrative fees for the revenue bond.

Mr. Rogers then spoke about the plan of sale of the bonds for the revenue bond agreement.

Following the information on the revenue bonds, Mr. Johnson and Mr. Rogers answered several questions.

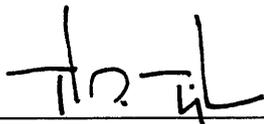
4. **ACTION ITEM**

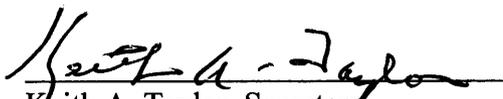
Mr. Tingle moved that a motion be made to approve the lease revenue bonds. Mr. Gebhardt made a motion to do so, which was seconded by Mr. Craft and approved by a roll call vote:

Mr. Craft	AYE
Ms. DuBois	Not Present
Mr. Gebhardt	AYE
Mr. Gerhardt	AYE
Mr. Pulley	Not Present
Mr. Tingle	AYE
Mr. Warner	AYE

5. **ADJOURNMENT**

There being no further business, Mr. Gerhardt made a motion to adjourn. The special meeting was adjourned at 8:43 AM.

  
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Thomas G. Tingle, Chairman

  
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Keith A. Taylor, Secretary