

AT A WORKSESSION MEETING OF THE INDUSTRIAL DEVELOPMENT AUTHORITY OF THE COUNTY OF JAMES CITY, VIRGINIA, IN THE COUNTY GOVERNMENT CENTER BOARDROOM, AT 3:30 P.M. ON THE NINETEENTH DAY OF NOVEMBER, NINETEEN HUNDRED AND EIGHTY-SIX.

1. ROLL CALL

Mr. Kenneth H. Axtell, Chairman
Ms. Diane L. Abdelnour
Mr. Paul Dresser
Mr. Myrl L. Hairfield
Mr. Harold Poulsen

ALSO PRESENT

Mr. John C. Brown, Secretary
Mr. John McDonald, Treasurer
Mr. Frank M. Morton
Ms. Darlene L. Burcham

2. MINUTES

The minutes of the October 16, 1986 were approved as presented.

3. ISSUE PAPERS FOR ECONOMIC DEVELOPMENT STRATEGY

A ten point agenda of strategies was presented to the Authority. Four of the strategies were reviewed and voted upon. Introductory points and Authority discussion follow:

A. Public Acquisition

Discussion

- Acquisition should be implemented on an opportunistic basis
- We should look closely at what public acquisition achieves vs. private ownership.

For example, why can't the private entrepreneur achieve exactly what the Authority would achieve through public acquisition? It was noted that public acquisition puts the character of development in the hands of the Authority and guarantees a specific product.

- We should evaluate whether we should be involved in public improvements to a specific piece of land or whether we should obtain that property. It was noted that our best investment is the land which guarantees a specific return on sale and guides the desired land character.

The Authority voted on the land acquisition strategy and adopted its policy as stated in the agenda packet on a 5-0 vote.

B. Development Fund

Discussion

- It was agreed that some continuous source of funds should be established for economic development.

- The Authority requested more detail on how dollars revolved back into a development fund would be used and who or what group would oversee the spending of these dollars? It was explained that dollars would be retained in a separate account under the Authority and the Authority with advisement from staff would determine future expenditures.

The Authority voted on the development fund strategy and adopted its policy as stated in the agenda packet on a 5-0 vote.

C. Economic Development Staff Position

Discussion

- It was agreed a full-time staff position with clerical help was required.

- The Authority discussed whether the position should be placed under the County Administrator or under the Authority. It was explained that a position under the Authority would require a stronger evaluation role by the Authority. It was agreed the position would function more appropriately under the County Administrator.

The Authority voted on the economic development staff strategy and adopted its policy as stated in the agenda packet on a 5-0 vote.

D. Advertisement of James City County's Development Potential to Future Businesses

Discussion

- General points were outlined. The Authority agreed advertisements were needed.

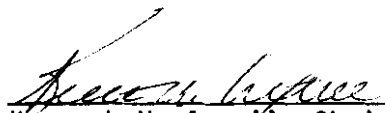
The Authority voted on the advertisement strategy and adopted its policy as stated in the agenda packet on a 5-0 vote.

4. MATTERS OF SPECIAL PRIVILEGE

Mr. Brown announced a scheduled luncheon between the IDA and Virginia Peninsula Economic Development Council (December 2), a Virginia Department of Economic Development Seminar at the Fort Magruder (December 3), the next County Business Breakfast (December 10), and the next IDA worksession date (December 10).

5. ADJOURNMENT

There being no further business, the November 19, 1986 meeting was adjourned at 5:45 P. M.



Kenneth H. Axteyl, Chairman



John C. Brown, Secretary

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