



Economic Development Authority
101-D Mounts Bay Road
PO Box 8784
Williamsburg, VA 23187
P: 757-253-6607

yesjamescitycountyva.com

M E M O R A N D U M

To: Records Management
From: Economic Development Authority
Date: April 9, 2015
Re: IDA-EDA Minutes - January 14, 1987


The following minutes for the Industrial Development Authority of James City County dated January 14, 1987 were not ever approved.

These minutes, to the best of my knowledge, are the official minutes for the January 14, 1987 Industrial Development Authority meeting.

Please accept these minutes as the official record for January 14, 1987.



Robin D. Carson, Vice Chair



Russell C. Seymour, Secretary

AT A WORKSESSION MEETING OF THE INDUSTRIAL DEVELOPMENT AUTHORITY OF THE COUNTY OF JAMES CITY, VIRGINIA, IN THE COUNTY GOVERNMENT CENTER, BOARDROOM, BUILDING C, AT 3:30 P. M. ON THE FOURTEENTH DAY OF JANUARY, NINETEEN HUNDRED AND EIGHTY-SEVEN.

1. ROLL CALL

Mr. Kenneth H. Axtell, Chairman
Ms. Diane L. Abdeinour
Mr. C. Hammond Branch
Mr. Paul Dresser
Mr. Myrl L. Hairfield
Mr. Harold N. Poulsen
Mr. John Zimmerman

ALSO PRESENT

Mr. John C. Brown, Secretary
Mr. John McDonald, Director of Financial & Management Services

2. MINUTES

The minutes of the December 10, 1986 meeting were approved as presented.

3. ADOPTION AND DISCUSSION OF ISSUE PAPER #9.

ISSUE PAPER #9. Targeting of future James City County commercial-industrial activities.

Issue: Should the County isolate its commercial-industrial promotion efforts to specific target groups? If so, what groups should be targeted?

Staff recommendation: Specific target groups should be identified. However, it should be understood that the intent of a targeting approach is to provide a development focus. The intent of the approach is not to exclude commercial-industrial activities not identified in initial target recommendations. For targeting purposes the County should recruit branch operations of large high tech firms, corporate division headquarters, and spin-offs related to defense contracting.

Discussion: Well designed, good quality material shell buildings are acceptable. A catalogue of developer needs is a required guideline.

The Authority agreed to strike the paragraph not recommending up-scale retirement facilities as an economic target area as it was agreed retirement home facilities are desirable because of spin-offs; i.e., nursing homes, etc.

Upon a motion by Mr. Poulsen, seconded by Mr. Hairfield, the Authority voted unanimously to approve Issue Paper #9 with the changes discussed.

ISSUE PAPER #10: The future role of the Industrial Development Authority.

Issue: The primary role of the Industrial Development Authority, issuing industrial revenue bonds, has declined due to the Tax Reform Act of 1986. The James City County Board of Supervisors has requested the Authority to prepare an economic development strategy. What if any new role should the Authority adopt and what role does the Authority plan in the recommended economic development strategy?

Staff recommendation: The previous issue papers have identified the following Industrial Development Authority tasks:

1. To provide a competitive land product, the Authority through County funds will publicly acquire property and market this acquisition.
2. To establish a stable and continuous flow of dollars for site investment, the Authority will operate and manage a revolving loan fund in coordination with County staff.
3. To acknowledge James City County's competitive advantages, the Authority will prepare advertisements in coordination with County economic development staff.
4. To capture the benefits of the County's greatest potential economic contributor, existing business, the Authority will provide funds for referral materials, business seminars, recognition gifts and business breakfasts.
5. To fill the finance void left by the Tax Reform Act of 1986, the Authority will pursue alternative and creative development paths to aid desirable tax base contributors.
6. To enhance tax base production and employment at the two County interchanges, the Authority in equal share with the Board of Supervisors will provide funds for a County interchange plan.
7. As the economic development authority for James City County, the Authority will fund and actively aid the targeting of industries.

Discussion: Source for revolving fund. Discussed whether it was the original intent of the Authority for the Board of Supervisors to include in the budget a line item to cover the revolving fund until such time as the Authority was capable of handling funding.

It was agreed a rationale to support the revolving fund should be presented to the Board of Supervisors. In order to prevent further loss of business due to lack of land, this should be done immediately. John Brown will prepare a background paper on land acquisition.

It was agreed that the future role of the Authority is to "promote business and industry" and that Mr. Brown would incorporate such a statement in Issue Paper #10.

The Authority requested that John Brown rewrite Issue Paper #10 to reflect the discussed changes, which will be mailed to members of the Authority.

FURTHER REQUESTED CHANGES

ISSUE PAPER #7.

Staff recommendation: Address Skiffe's Creek.

ISSUE PAPER #8.

Staff recommendation: Requested Mr. Brown to rewrite and suggested change to read "...request more assistance from the external bodies and be prepared to increase funding as activity increases..."

It was generally agreed that James City County funding to VPEDC should be increased as the level of activity increases.

Mr. Brown was directed to make changes in the cover letter for the executive summary to the Board of Supervisors.

4. MATTERS OF SPECIAL PRIVILEGE

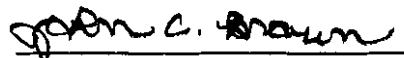
The Authority will meet on Monday, January 19, 1987 at 4 p. m. in the Boardroom to discuss requested changes prior to presentation to the Board.

5. ADJOURNMENT

There being no further business, the January 15, 1987 meeting was adjourned at 5:20 p. m.



Kenneth H. Axtell, Chairman



John C. Brown, Secretary