

AT A MEETING OF THE INDUSTRIAL DEVELOPMENT AUTHORITY OF THE COUNTY OF JAMES CITY, VIRGINIA, HELD ON MARCH 16, 1995, AT 4:05 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 4:05 p.m. A roll call by Secretary Taylor identified the following members present:

Mr. Joe Cross  
Mr. Gilbert Bartlett  
Mr. Jon Nystrom  
Mr. Vincent Campana  
Mr. Myrl Hairfield

ALSO PRESENT

Keith A. Taylor, Secretary, IDA  
David Norman, County Administrator  
Jeane Trevino, IDA Recording Secretary  
Sandra Barner, Economic Development Technician  
John T.P. Horne, Development Management  
Leo Rogers, Deputy IDA Counsel

2. PERSONNEL MATTERS

Mr. Taylor commented that Sandra Barner has been award a three year scholarship for training at the Economic Development Institute in Norman, Oklahoma.

3. APPROVAL OF MINUTES

On motion of Mr. Bartlett, seconded by Mr. Hairfield the minutes of December 8, 1994 were unanimously approved, by voice vote.

4. TREASURER'S REPORT

The Treasurer's Report for the Authority was read by Mr. Taylor along with the Capital Improvements Expenditure report. On motion by Mr. Bartlett, seconded by Mr. Cross, the Treasurer's Report, as presented, was unanimously approved by voice vote.

5. ACTION ITEM

Mr. Nystrom asked that the Authority endorse his signature of ratification for the Shell Building Bonded Industrial Access Road Contract.

Mr. Rogers explained that the contract is a cooperative procurement effort between the County and Stonehouse to contract all road improvements into the Stonehouse Commerce Park. He explained that the Authority would only be responsible for the amount that the VDOT Access Road Fund has allowed for its use. He also informed the Authority that Jack L. Massie Contractor has been awarded the bid.

On a motion from Mr. Cross, seconded by Mr. Bartlett, the Endorsement of Chairman's Ratification of the Shell Building related Road Contract, was unanimously approved by voice vote.

6. REPORTS

James River Commerce Center

Mr. Hairfield informed the Authority that talks with WDI were progressing to make the Commerce Center more attractive for future industrial development. Two issues in the redirection of the market are to move away from large land sales and concentrate on subdividing the property into small more manageable parcel, and to change the park's access to the BASF road which will be more advantageous for the Authority since this will open the property it owns in this venture first.

Industrial Shell Building Project

Mr. Nystrom recognized Directors Campana and Hairfield for their participation and support in the development process of the Shell Building.

Mr. Hairfield recognized Mr. Taylor's commitment to the shell building and his scrutiny of all aspects in the development process culminating in the production of a building in which the Authority can take pride.

Mr. Taylor presented the Authority with a preliminary pricing schedule for a purchase or lease option on the shell building.

After careful review of the pricing guidelines the Authority approved the selling price and discount parameters, however, a motion was introduced to revise the lease option to include alternative scenarios and financial opportunities

for this shell building and/or future shell buildings. Mr. Hairfield and Mr. Campana will be appointed as a sub-committee to revise the pricing guidelines and finalize with the concurrence of Chairman Nystrom. On motion by Mr. Bartlett, seconded by Mr. Campana, the Motion to appointed a sub-committee to revise and finalize the Shell Building Pricing Guidelines, was unanimously approved by voice vote.

#### Bonded Industrial Access Road Project

Mr. Horne commented that all contract have been awarded and work is ready to commence.

#### Strategic Plan Implementation Committee

Mr. Taylor commented that the Strategic Plan has been presented to the Board and was adopted at the January 23, 1995 Board of Supervisors' meeting. Mr. Bartlett has requested that copies be distributed to each Director.

#### Ambassadors Program

Mr. Nystrom explained the Ambassadors' program is currently being revisited, and the direction of the program will be discussed at the next Ambassadors' gathering April 10th.

#### Incentives Task Force

Mr. Nystrom explained that the Incentives Task Force will meet with Board members in one-on-one situations to review Task Force's recommendations before final presentation.

#### Farmers' Market

Mr. Taylor reported that the James City Growers' Cooperative had its annual meeting on March 13th and they are enthusiastic that being open year round may improve their break even standing. He also noted that the paving of the parking area will begin in the near future.

#### Small/New Business Assistance Program

Ms. Barner commented that following the Authority's recommendations to the Board of Supervisors regarding the Business Incubator Project, several assistance programs are going to be put into place for small businesses for example: the development of a brochure to supply information on the service providers available on the Peninsula; work with the College of William & Mary to develop an inventory of their

available resources pertaining to business development; and set up a computer at the James City County/Williamsburg Public Library with appropriate software to aid in the development of business plans and financial pro formas.

SIDC '98 Conference Bid

Mr. Taylor informed the Authority that the Southern Industrial Development Council (SIDC), a 1300 member/16 state organization, is considering the James City County area for its 1998 annual convention. Locations under consideration are the Ft. Magruder and the Williamsburg Marriott.

7. Other Business

Mr. Taylor informed the Authority of upcoming events that he and/or Authority members will participate in:

VPEDC Interphex trade show and prospect contact trip to New York and Connecticut

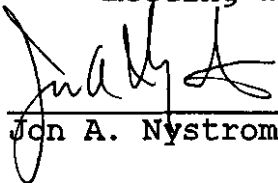
VPEDC/Hampton/Newport News participation at the EXPOTECH/TECHOPS Showcase, Hampton

The Annual Industry Appreciation/Recognition Event to be held the third week in May to coincide with the Virginia Industry Appreciation/Recognition Week.

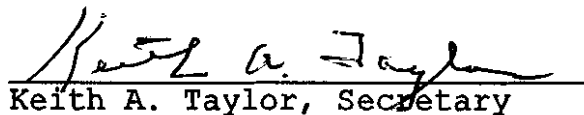
Mr. Cross commented that the Anheuser-Busch annual stockholders meeting would be held in James City County this year and the Authority or Staff may want to recognize this event in some way.

8. ADJOURNMENT

There being no further business, Mr. Nystrom entertained a motion by Mr. Hairfield to adjourn. The motion was seconded by Mr. Campana and passed unanimously by voice vote. The meeting was adjourned at 5:40 p.m.



John A. Nystrom, Chairman



Keith A. Taylor, Secretary

MOTION BY: Mr. Bartlett

**RESOLUTION**

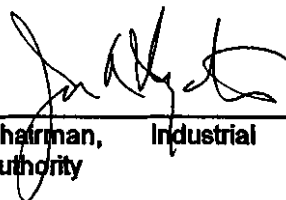
MEETING DATE: June 8, 1995

**CERTIFICATION OF EXECUTIVE MEETING**

WHEREAS, the Industrial Development Authority of James City County, Virginia (IDA) has convened an executive 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 2.1-344.1 of the Code of Virginia requires a certification by the IDA that such executive meeting was conducted in conformity with Virginia law.

NOW, THEREFORE, BE IT RESOLVED that the Industrial 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 executive meeting to which this certification resolution applies; and (ii) only such public business matters as were identified in the motion convening the executive meeting were heard, discussed or considered by the IDA.

  
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Chairman, Industrial Development  
Authority

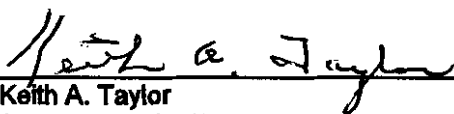
**VOTE:**

AYE: 7

NAY: 0

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

**ATTEST:**

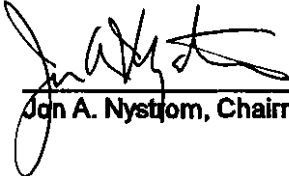
  
\_\_\_\_\_  
Keith A. Taylor  
Secretary to the IDA

Adopted by the Industrial Development Authority of James City County, Virginia, this 8th day of June, 1995.

## RESOLUTION

- WHEREAS, the Industrial Development Authority of James City County, Virginia (IDA) held a meeting on June 8, 1995 at 4:00 p.m.; and
- WHEREAS, Solarex, a Business Unit of Amoco/Enron Solar ("Solarex"), is seeking to locate its manufacturing and other business operations in James City County; and
- WHEREAS, Solarex will bring attractive jobs and will expand and diversify the tax base of James City County; and
- WHEREAS, Solarex has acquired certain unique and valuable property rights to real property adjacent to the IDA's Shell Building; and
- WHEREAS, the IDA desires to acquire from Solarex the right to acquire such real property for a price based in part on a decreasing percentage of Solarex's capital investment in James City County over the next five years; and
- WHEREAS, to acquire such property rights from Solarex will further the IDA's purpose of promoting the location and growth of industry, manufacturing and commercial enterprise in James City County.

NOW, THEREFORE, BE IT RESOLVED that the Industrial Development Authority of James City County, Virginia hereby authorizes and directs its Chairman, Jon A. Nystrom, to execute a real estate option/purchase agreement and any other documentation necessary to negotiate and effectuate this transaction.

  
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Jon A. Nystrom, Chairman

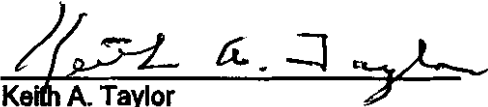
**VOTE:**

AYE: 7

NAY: 0

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

**ATTEST:**

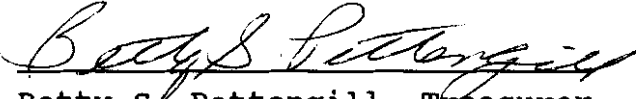
  
\_\_\_\_\_  
Keith A. Taylor  
Secretary to the IDA

Adopted by the Industrial Development Authority of James City County, Virginia, this 8th day of June, 1995.

TREASURER REPORT  
INDUSTRIAL DEVELOPMENT AUTHORITY

FY 95

<u>REVENUE SOURCE</u>	<u>COLLECTED THIS PERIOD</u>	<u>COLLECTED TO DATE</u>
Farmers Market Lease	\$ 1,700.00	\$ 4,400.00
Interest on Available Cash	1,265.86	1,492.34
Loan Payments	36,717.00	48,956.01
General Fund Transfer	301,000.00	301,000.00
 Receipts	 340,682.86	
Fiscal Year Receipts		355,848.35
BANK BALANCE JUNE 30, 1994		36,189.09
 Total Receipts		 392,037.44
 Disbursements This Period	 301,524.36	
Previous Disbursements	.00	
Total Disbursements To Date		301,524.36
 Bank Balance Feb 28, 1995		 90,513.08

  
Betty S. Pettengill, Treasurer

Checks Written:

108	\$	175.00	NBIA Membership
109		117.18	Kingsmill
110		55.00	VA PEN ECO DEV. Council/Dinner
Wired		300,000.00	Chesapeake Corp./Shell Bldg.
111		117.18	Kingsmill
112		1,000.00	Arneault-Wms Illustrations
113		60.00	VA ECO. DEV./Seminar