

AT A MEETING OF THE INDUSTRIAL DEVELOPMENT AUTHORITY OF THE COUNTY OF JAMES CITY, VIRGINIA, HELD ON NOVEMBER 21, 2003, AT 8:30 A.M. IN THE BUILDING C CONFERENCE ROOM, 101 MOUNTS BAY ROAD, JAMES CITY COUNTY, VIRGINIA.

1. CALL TO ORDER

The meeting was called to order by Chairman Campana at 8:33 a.m.

2. ROLL CALL

A roll call identified the following members present:

Mr. Gilbert Bartlett
Mr. John Berkenkamp
Mr. Alvin Bush
Mr. Vincent Campana, Jr.
Ms. Virginia Hartmann
Mr. Bernard Ngo
Mr. Mark Rinaldi

ALSO PRESENT

Keith A. Taylor, IDA Secretary
Michael Brown, Board of Supervisors IDA Liaison
Sanford B. Wanner, County Administrator
Frank Morton, County Attorney
Kelly See, IDA Recording Secretary
Sandra Barner, County Economic Development Project Coordinator
John McDonald, County Financial and Management Services Manager
Sue Mellen, County Director of Budget and Accounting
Barbara Miller, County Assistant Treasurer
Joseph McCleary, County Planning Commission
John Rhodes, President, Moran, Stahl & Boyer
Chad Chilcot, MBA student, The College of William & Mary
Stanley Elliott, MBA student, The College of William & Mary
Tao Feng, MBA student, The College of William & Mary
Maia Tevzadze, MBA student, The College of William & Mary
Rich Williams, MBA student, The College of William & Mary
Bob Jackson, The College of William & Mary MBA program SERC Advisor
Dick Pflederer, The College of William & Mary MBA program SERC Advisor
Matt Arcieri, County Planner
Karen Drake, County Senior Planner

3. APPROVAL OF MINUTES

On a motion by Mr. Berkenkamp and a second by Ms. Hartmann, the minutes from the October 21, 2003 meeting were approved by unanimous voice vote.

4. FINANCIAL REPORTS

a. Treasurer's and Financial Reports

Ms. Mellen presented the Treasurer's and Financial Reports. On a motion by Mr. Berkenkamp and a second by Mr. Bush, the July/August and September/October Treasurer's and Financial Reports were adopted by unanimous voice vote.

5. PERSONNEL MATTERS

a. 2004 Nominating Committee Report

Ms. Hartmann reported that her committee's nominations for Officers for 2004 were Mr. Vincent A. Campana, Jr. for Chairman, Ms. Virginia B. Hartmann for Vice Chair, the County's Economic Development Director for IDA Secretary and the County's Treasurer for IDA Treasurer.

6. ACTION ITEMS

a. Election of Officers for 2004

Mr. Campana gave the Chair to Mr. Berkenkamp. On a motion by Mr. Berkenkamp and a second by Mr. Ngo, the nominations for Mr. Vincent A. Campana, Jr. as Chairman, Ms. Virginia B. Hartmann as Vice Chair, the County's Economic Development Director as IDA Secretary and the County's Treasurer as IDA Treasurer were approved by unanimous voice vote. Mr. Berkenkamp then gave the Chair back to Mr. Campana.

b. Meeting Calendar for 2004

On a motion by Mr. Bartlett and a second by Mr. Berkenkamp, the proposed 2004 meeting calendar was adopted by unanimous voice vote.

7. PRESENTATION ITEMS

a. William & Mary MBA Field Studies Metrics Project Presentation

Mr. Berkenkamp introduced Rich Williams, a member of the William & Mary MBA Field Studies team that worked on developing a fiscal analysis impact model for the IDA. Mr. Williams introduced the Field Studies Team and gave an overview of the team's work plan. He then gave an explanation of how the spreadsheet model was developed and how it works. He explained that the model had been developed so that it would be simple to use. He then answered questions.

Mr. Williams then introduced Chad Chilcot, another member of the Field Studies team, who gave a demonstration of the spreadsheet model. Mr. Chilcot noted that the model is simple to use, customizable, and the user has the ability to update the model with new County budget numbers and demographics as they are available.

The team answered questions. Mr. Williams stated that the team plans to complete the spreadsheet model and user's guide by the end of the fall semester, December 12.

b. Sensor Industry SWOT Analysis Presentation

Mr. Taylor introduced John Rhodes, President, Moran, Stahl & Boyer, who made a presentation on the Sensor Industry SWOT analysis which he completed for the IDA. Mr. Rhodes described the objectives of the study. The first objective was to determine what aspects and types of sensor development and manufacturing should be targeted for James City County based on local R&D and industry activity. The second objective was to make general recommendations on next steps to take to capture business as determined in Objective 1. Mr. Rhodes then explained his methodology, which was to generate a profile of the U.S. sensor industry and develop information on sensor companies. Mr. Rhodes gave an overview of the sensor industry, which included its scope and size, types of sensors, sensor applications, types of research organizations involved in sensor research, descriptions of different-sized sensor-related companies, sensor components and the typical manufacturing process. Mr. Rhodes then gave an overview of current sensor activity in the Hampton Roads area. Mr. Rhodes next reviewed his sensor-industry SWOT analysis. He concluded by summarizing his findings and his recommendations for the County.

Mr. Rhodes asked the Directors for their feedback on the analysis and answered questions.

8. ADJOURNMENT

Mr. Campana asked that the reports be postponed until the next meeting.

Mr. Taylor congratulated Mr. Bush, Ms. Barner, and Ms. See for putting together a successful Women and Minority Owned Business Procurement Conference. He also mentioned that he would like to have a project liaison from the IDA appointed to work with the Office of Economic Development on a prospect; Mr. Campana said he would serve in this capacity.

There being no further business Chairman Campana entertained a motion from Ms. Hartmann to adjourn. The motion was seconded by Mr. Bush and approved by unanimous voice vote. The meeting was adjourned at 10:36 a.m.



Vincent A. Campana, Jr., Chairman



Keith A. Taylor, Secretary

**INDUSTRIAL DEVELOPMENT AUTHORITY
COMMITTEE CHAIR/LIAISON/BOARD POSITIONS**

2003 POSITIONS

2003 IDA APPOINTEES

Board of Supervisors Liaison	Skip Campana (historically IDA Chair)
Budget Liaison	Bernie Ngo
Comprehensive Plan/Planning Commission Liaisons	Virginia Hartmann/Mark Rinaldi
Crossroads Project Liaison	Sandy Wanner
Existing Business Liaison	Mark Rinaldi
James River Commerce Center Architectural Review Board Member	Skip Campana (interim)
James River Enterprise Zone Advisory Board Member	Skip Campana (interim)
Nominating Committee Chair	Gil Bartlett
Peninsula Alliance for Economic Development Liaison	TBD
Public Schools Liaison	Ginny Hartmann
Shell Building #2 Advisory Liaisons	Skip Campana, Gil Bartlett
Strategic Plan Liaisons	John Berkenkamp, Gil Bartlett
Technology Initiatives Liaisons	Skip Campana, Mark or Bernie (?)
Work session Liaison (proposed)	
Mainland Farm Liaison (?)	John Berkekamp (?)

**Treasurer's Report-FY 03
Industrial Development Authority
Sept - Oct 03**

Rev Code	Revenue Source	Prior Collections	Collected this period	Collected to Date
021-325-0100	Lease Income			\$0.00
021-325-0200	Interest on Available Cash	\$4,375.55	\$3,410.95	\$7,786.50
021-325-0600	General Fund Contribution	\$123,527.50	\$250.94	\$123,778.44
021-325-0400	Bond Fee Revenue		\$71,000.00	\$71,000.00
021-325-0500	Land Contract Payment Revenue			\$0.00
021-325-0250	Misc Revenue			\$0.00
	Total receipts this period		\$74,661.89	\$202,564.94
	Fiscal Year Receipts			
	Bank balance June 30, 2003			\$2,968,342.74
	Total Receipts			\$3,170,907.68
	Disbursements this Period	\$133,940.89		
	Previous disbursements	\$130,477.08		
	Total disbursements to Date			\$264,417.97
	Bank balance Oct 31, 2003			<u>\$2,906,489.71</u>

INDUSTRIAL DEVELOPMENT AUTHORITY
EXPENDITURES

James City County

13-Nov-03

IDA: Year (2004) Period (4)

Ledger ID	Ledger Description	Beg Budget	September	October	Encumb	Total YTD Exp	Balance
OPERATING EXPENSES							
021-010-0203	PROFESSIONAL SERVICES	\$11,500.00	\$0.00	\$5,000.00	\$0.00	\$8,000.00	\$3,500.00
021-010-0205	PROMOTION	\$24,000.00	\$0.00	\$2,678.68	\$0.00	\$2,978.68	\$21,021.32
021-010-0210	INSURANCE	\$650.00	\$0.00	\$0.00	\$0.00	\$0.00	\$650.00
021-010-0220	TRAVEL & TRAINING	\$4,200.00	\$450.54	\$365.16	\$0.00	\$1,174.05	\$3,025.95
021-010-0222	LOCAL TRAVEL	\$400.00	\$0.00	\$0.00	\$0.00	\$33.58	\$366.42
021-010-0232	JAMES RIVER COMMERCE CTR - OPS	\$4,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$4,000.00
021-010-0234	STONEHOUSE COMMERCE PARK OE	\$1,000.00	\$145.98	\$0.00	\$0.00	\$145.98	\$854.02
021-010-0235	ANNUAL AUDIT	\$5,000.00	\$0.00	\$0.00	\$1,150.00	\$3,450.00	\$400.00
021-010-0245	MAINLAND FARM - OPER EXPENSES	\$100.00	\$5.50	\$5.50	\$0.00	\$16.50	\$83.50
021-010-0300	ADVERTISING	\$1,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,000.00
021-010-0319	OFFICE SUPPLIES & EQUIPMENT	\$400.00	\$0.00	\$0.00	\$0.00	\$0.00	\$400.00
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	\$1,000.00	\$0.00	\$268.59	\$0.00	\$268.59	\$731.41
	Total Operating Expenses	\$54,750.00	\$602.02	\$8,317.93	\$1,150.00	\$16,067.38	\$37,532.62

INDUSTRIAL DEVELOPMENT AUTHORITY
EXPENDITURES

James City County

13-Nov-03

IDACIP: Year (2004) Period (4)

Ledger ID	Ledger Description	Begin Budget	September	October	Project to Date	Encumbrances	Ending Balance
CAPITAL EXPENSES							

021-010-0405	CAPITAL EXPENDITURES	\$0.00	\$0.00	\$0.00	\$120,078.00	\$0.00	(\$120,078.00)
	Total Capital Expenses	\$0.00	\$0.00	\$0.00	\$120,078.00	\$0.00	(\$120,078.00)
CAPITAL PROJECTS FUND							

(PROJECT TO DATE)							

021-011-0200	JRCC	\$168,626.00	\$0.00	\$0.00	\$9,713.12	\$0.00	\$158,912.88
021-011-0300	ECONOMIC DEVELOPMENT	\$3,589,000.00	\$0.00	\$0.00	\$2,135,635.71	\$0.00	\$1,453,364.29
021-011-0350	INDUSTRIAL PROP/INFRASTRUCTUR	\$2,452,033.31	\$0.00	\$250.94	\$3,700.44	\$16.36	\$2,448,316.51
	Total Capital Projects Fund	\$6,209,659.31	\$0.00	\$250.94	\$2,149,049.27	\$16.36	\$4,060,593.68

INDUSTRIAL DEVELOPMENT AUTHORITY
BRIDGE BETWEEN TREASURER'S REPORT AND ACCOUNTING REPORTS
October 31, 2003

Total disbursements per treasurer's report		\$264,417.97
Total operating expenses	\$16,067.38	
Total capital expenses	\$120,078.00	
Total capital projects expenses	\$3,700.44	
Accounts Payable		
Registration Fee Ad	\$20.00	
Dominion Virginia Power - Mainland Farm operating expense	\$5.50	
Due to JCC - credit card charges	(\$453.35)	
John Deere - reimbursement of escrow balance	\$125,000.00	
Total expenses		\$264,417.97
Net difference		\$0.00

**INDUSTRIAL DEVELOPMENT AUTHORITY
COMMITTEE CHAIR/LIAISON/BOARD POSITIONS**

POSITIONS

2004 IDA APPOINTEES

Board of Supervisors Liaison	Skip Campana (historically IDA Chair)
Budget Liaison	Bernie Ngo
Comprehensive Plan/Planning Commission Liaisons	Ginny Hartmann/Mark Rinaldi
Crossroads Project Liaison	Sandy Wanner
Existing Business Liaison	John Berkenkamp, Al Bush
James River Commerce Center Architectural Review Board Member	Al Bush
James River Enterprise Zone Advisory Board Member	Al Bush
Nominating Committee Chair	Bernie Ngo
Peninsula Alliance for Economic Development Liaison	PAED Staff/ Keith Taylor
Public Schools Liaison	Ginny Hartmann
Shell Building #2 Advisory Liaisons	Skip Campana, Gil Bartlett
Technology Initiatives Liaisons	Skip Campana, Mark Rinaldi
Work Session Liaison	John Berkenkamp

**Treasurer's Report-FY 04
Industrial Development Authority
Nov - Dec 03**

Rev Code	Revenue Source	Prior Collections	Collected this period	Collected to Date
021-325-0100	Lease Income	\$0.00	\$79,475.17	\$79,475.17
021-325-0200	Interest on Available Cash	\$7,786.50	\$3,365.35	\$11,151.85
021-325-0250	Misc Revenue			\$0.00
021-325-0400	Bond Fee Revenue	\$71,000.00		\$71,000.00
021-325-0500	Land Contract Payment Revenue			\$0.00
021-325-0600	General Fund Contribution	\$123,778.44		\$123,778.44
021-325-1000	Gain/Loss on Sale		\$182,068.00	\$182,068.00
	Total receipts this period		\$264,908.52	\$467,473.46
	Fiscal Year Receipts			
	Bank balance June 30, 2003			\$2,968,342.74
	Total Receipts			\$3,435,816.20
	Disbursements this Period	\$86,617.05		
	Previous disbursements	\$264,417.97		
	Total disbursements to Date			\$351,035.02
	Bank balance Dec 31, 2003			<u>\$3,084,781.18</u>

INDUSTRIAL DEVELOPMENT AUTHORITY
EXPENDITURES

James City County

21-Jan-04

IDA: Year (2004) Period (6)

Ledger ID	Ledger Description	Beg Budget	November	December	Encumb	Total YTD Exp	Balance
OPERATING EXPENSES							
021-010-0203	PROFESSIONAL SERVICES	\$11,500.00	\$0.00	\$0.00	\$0.00	\$8,000.00	\$3,500.00
021-010-0205	PROMOTION	\$24,000.00	\$0.00	\$16,975.00	\$0.00	\$19,953.68	\$4,046.32
021-010-0210	INSURANCE	\$650.00	\$0.00	\$0.00	\$0.00	\$0.00	\$650.00
021-010-0220	TRAVEL & TRAINING	\$4,200.00	\$300.24	\$0.00	\$0.00	\$1,474.29	\$2,725.71
021-010-0222	LOCAL TRAVEL	\$400.00	\$260.83	\$0.00	\$0.00	\$294.41	\$105.59
021-010-0232	JAMES RIVER COMMERCE CTR - OPS	\$4,000.00	\$40.00	\$0.00	\$0.00	\$40.00	\$3,960.00
021-010-0234	STONEHOUSE COMMERCE PARK OE	\$1,000.00	\$40.00	\$0.00	\$0.00	\$185.98	\$814.02
021-010-0235	ANNUAL AUDIT	\$5,000.00	\$0.00	\$0.00	\$1,150.00	\$3,450.00	\$400.00
021-010-0245	MAINLAND FARM - OPER EXPENSES	\$100.00	\$5.50	\$0.00	\$0.00	\$22.00	\$78.00
021-010-0300	ADVERTISING	\$1,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,000.00
021-010-0319	OFFICE SUPPLIES & EQUIPMENT	\$400.00	\$0.00	\$0.00	\$0.00	\$0.00	\$400.00
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	\$1,000.00	\$686.48	\$0.00	\$0.00	\$955.07	\$44.93
	Total Operating Expenses	\$54,750.00	\$1,333.05	\$16,975.00	\$1,150.00	\$34,375.43	\$19,224.57

INDUSTRIAL DEVELOPMENT AUTHORITY
EXPENDITURES

James City County

21-Jan-04

IDACIP: Year (2004) Period (6)

Ledger ID	Ledger Description	Begin Budget	November	December	Project to Date	Encumbrances	Ending Balance
CAPITAL EXPENSES							
021-010-0405	CAPITAL EXPENDITURES	\$0.00	\$0.00	\$0.00	\$120,078.00	\$0.00	(\$120,078.00)
021-010-0450	RENWOOD FARMS	\$0.00	\$0.00	\$67,855.65	\$67,855.65	\$0.00	(\$67,855.65)
	Total Capital Expenses	\$0.00	\$0.00	\$67,855.65	\$187,933.65	\$0.00	(\$187,933.65)
CAPITAL PROJECTS FUND							
(PROJECT TO DATE)							
021-011-0200	JRCC	\$168,626.00	\$0.00	\$0.00	\$9,713.12	\$0.00	\$158,912.88
021-011-0300	ECONOMIC DEVELOPMENT	\$3,589,000.00	\$0.00	\$0.00	\$2,135,635.71	\$0.00	\$1,453,364.29
021-011-0350	INDUSTRIAL PROP/INFRASTRUCTUR	\$2,452,033.31	\$0.00	\$0.00	\$3,700.44	\$16.36	\$2,448,316.51
	Total Capital Projects Fund	\$6,209,659.31	\$0.00	\$0.00	\$2,149,049.27	\$16.36	\$4,060,593.68

INDUSTRIAL DEVELOPMENT AUTHORITY
BRIDGE BETWEEN TREASURER'S REPORT AND ACCOUNTING REPORTS
December 31, 2003

Total disbursements per treasurer's report		\$351,035.02
Total operating expenses	\$34,375.43	
Total capital expenses	\$187,933.65	
Total capital projects expenses	\$3,700.44	
Accounts Payable		
Registration Fee Ad	\$20.00	
Dominion Virginia Power - Mainland Farm operating expense	\$5.50	
John Deere - reimbursement of escrow balance	\$125,000.00	
Total expenses		\$351,035.02
Net difference		\$0.00