

WORK SESSION MINUTES

**ECONOMIC DEVELOPMENT AUTHORITY (EDA)
OF JAMES CITY COUNTY (JCC)
BUILDING C CONFERENCE ROOM, 101 MOUNTS BAY ROAD
3:00 PM, TUESDAY, JUNE 19, 2007**

1. CALL TO ORDER

The meeting was called to order by Chairman Rinaldi at 3:12 PM.

2. ROLL CALL

A roll call identified the following members present:

Mr. Douglas M. Gebhardt
Mr. Mark G. Rinaldi
Mr. Thomas G. Tingle

Also Present:

Mr. James H. Bennett, Jamestown Management Co.
Mr. M. Anderson Bradshaw, Board of Supervisors (BOS) Liaison to the EDA
Ms. Marcè Hunt Musser, Economic Development Assistant, EDA Recording Secretary
Mr. Bob Oliver, Jamestown Management Co.
Mr. Leo P. Rogers, County Attorney
Ms. Shelton Weatherford, Guernsey Tingle Architects
Mr. Steven T. Yavorsky, JCC Asst. Economic Development Director, Asst. EDA Secretary

Absent:

Mr. Vincent A. Campana, Jr
Mr. Brien R. Craft
Ms. Virginia B. Hartmann
Mr. Marshall Warner

3. DISCUSSION

a. James River Commerce Center Utility Easement

Mr. Yavorsky gave an overview of negotiations with Jamestown Management Company, LLC (JMC) to install public water and sewer lines and to convey necessary easements across the EDA's property in James River Commerce Center.

Mr. Bennett handed out a page of Trusswood Utility Extension Considerations, and discussed them with the Directors.

There being no quorum, the Directors present gave Mr. Bennett the consensus that on the issue of the easement location, the proposed location is acceptable.

Mr. Rogers and Mr. Yavorsky were instructed to meet again with JMC and negotiate other issues still on the table and bring a resolution to the next EDA meeting for vote

b. Economic Development Use of Rural Lands Subcommittee

Mr. Rinaldi asked if any Directors present had given thought to the charter for the Economic Development Use of Rural Lands Subcommittee. Mr. Tingle stated that the EDA Nominating Committee had submitted recommendations to the BOS for consideration, and that those persons whose names were submitted would be excellent candidates for the Committee.

Ms. Musser reminded the Directors that Ms. Hartmann had volunteered to be an EDA representative on the Subcommittee. Mr. Tingle suggested the make up and charter for the committee not be discussed further until the next meeting when Ms. Hartmann could be in attendance, and the BOS may have made an appointment for the expiring Director position.

c. Prepare and Profit, What YOU Wanted

Ms. Musser shared information on the upcoming Seminar scheduled September 25, referring to the request letter from Ms. Margaret Tucker for financial assistance from the EDA to cover expenses. Ms. Musser stated printing costs were the largest need at present, and these costs would be approximately \$800. Mr. Taylor reminded the EDA that they have a discretionary account from which funds can be spent without it having to go before the EDA for a vote. Mr. Rinaldi authorized Mr. Taylor to cover expenses for printing flyers and registration forms for the event, according to EDA policy for the discretionary account.

4. **REPORTS**

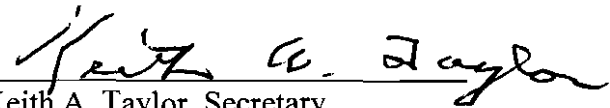
Mr. Taylor reviewed the EDA Policy for Travel Related Business Expenditures, stating that the EDA Secretary signs off on any such expenses for EDA agents or other Office of Economic Development Staff, and the EDA Chair or his/her other Director designee should now sign off on any such expenses incurred by the EDA Secretary.

5. ADJOURNMENT

The meeting was adjourned at 4:10 PM by Chairman Rinaldi.



Mark G. Rinaldi, Chairman



Keith A. Taylor, Secretary

**ECONOMIC DEVELOPMENT AUTHORITY
 BRIDGE BETWEEN TREASURER'S REPORT AND ACCOUNTING REPORTS
 June 30, 2007**

	Period to Date	Year To Date
Total to date disbursements per treasurer's report	\$ 744,493.38	\$ 1,032,785.51
Operating Expenses		
Operating Expenses from Management's Report	\$ 47,967.90	\$ 120,200.46
Accounts Payable Dominion Power		\$ 5.50
Reimbursement due to County for Small Business Assistance		\$ 32.85
Reimbursement due to County for travel and training		\$ 91.89
Incubator Operating Expense (Accrued)		\$ 9,166.66
Total Expenses		
Total Operating Expenses	\$ 47,967.90	\$ 129,497.36
EDA Incentives		
Renwood Farms		\$ 89,786.67
Debt Expenses Funded by JCC		
Mainland Farm		\$ 109,476.00
Incentives Funded by JCC		
Enterprise Zone Grant	\$ 696,525.48	\$ 696,525.48
Incentives to Companies		
Projects Funded by JCC		
James River Commerce Center		
Industrial Prop./ Infrastructure		\$ 7,500.00
Total Expenses for EDA Incentives	\$ -	\$ 89,786.67
Total Expenses Funded by JCC	\$ 696,525.48	\$ 813,501.48
Total Expenses	\$ 744,493.38	\$ 1,032,785.51
Net difference Treasurer's Report and EDA Expenses	\$ -	\$ -

**ECONOMIC DEVELOPMENT AUTHORITY
EXPENDITURES**

10-Jul-07

James City County

IDA: Year (2007) Period (12)

Ledger ID	Ledger Description	Beg Budget	May	June	Encumb	Total YTD Exp	Balance
OPERATING EXPENSES							
021-010-0205	PROMOTION	\$37,000.00	\$9,972.16	\$0.00	\$0.00	\$38,263.64	(\$1,263.64)
021-010-0220	TRAVEL & TRAINING	\$4,000.00	\$475.56	\$0.00	\$0.00	\$1,779.08	\$2,220.92
021-010-0222	LOCAL TRAVEL	\$550.00	\$0.00	\$26.05	\$0.00	\$142.35	\$407.65
021-010-0232	JAMES RIVER COMMERCE CTR - OPS	\$6,500.00	\$0.00	\$0.00	\$0.00	\$4,021.12	\$2,478.88
021-010-0235	ANNUAL AUDIT	\$6,500.00	\$0.00	\$0.00	\$0.00	\$6,400.00	\$100.00
021-010-0245	MAINLAND FARM - OPER EXPENSES	\$500.00	\$5.50	\$0.00	\$0.00	\$55.00	\$445.00
021-010-0300	ADVERTISING	\$1,000.00	\$0.00	\$0.00	\$0.00	\$346.50	\$653.50
021-010-0319	OFFICE SUPPLIES & EQUIPMENT	\$550.00	\$94.48	\$0.00	\$0.00	\$94.48	\$455.52
021-010-0380	BUSINESS CLIMATE TASK FORCE	\$41,300.00	\$23,506.74	\$54.55	\$2,150.00	\$37,149.50	\$2,000.50
021-010-0390	INCUBATOR OPERATING SUBSIDIES	\$56,000.00	\$13,749.99	\$0.00	\$0.00	\$50,445.00	\$5,555.00
021-010-0398	OED DISCRETIONARY	\$1,500.00	\$58.50	\$0.00	\$0.00	\$58.50	\$1,441.50
021-010-0600	SMALL BUSINESS ASSISTANCE	\$1,500.00	\$24.37	\$0.00	\$0.00	\$203.28	\$1,296.72
	Total Operating Expenses	\$156,900.00	\$47,887.30	\$80.60	\$2,150.00	\$138,958.45	\$15,791.55

**Treasurer's Report-FY 07
Economic Development Authority
May - June 2007**

Rev Code	Revenue Source	Prior Collections	Collected this period	Collected to Date
021-325-0100	Lease Income	\$101,411.67		\$125,524.36
021-325-0200	Interest	\$122,224.01	\$24,112.69	\$122,224.01
021-325-0250	Misc Revenue			\$0.00
021-325-0400	Bond Fee Revenue	\$42,457.37		\$42,457.37
021-325-0500	Land Contract Payment Revenue			\$0.00
021-325-0600	General Fund Contribution			\$0.00
021-325-0650	Transfer from Debt Service	\$109,476.00		\$109,476.00
021-325-1000	Gain/Loss on Sale			\$0.00
	Expense Reimbursement		\$170,273.40	\$170,273.40
	Total receipts this period		\$194,386.09	\$569,955.14
	Balance June 30, 2006			\$3,297,216.01
	Total Receipts			\$3,867,171.15
	Disbursements this Period	\$744,493.38		
	Previous disbursements	\$306,559.23		
	Total disbursements to Date			\$1,051,052.61
	Balance June 30, 2007			<u>\$2,816,118.54</u>