

**MEETING MINUTES**

**ECONOMIC DEVELOPMENT AUTHORITY (EDA)  
OF JAMES CITY COUNTY (JCC)  
5308 DISCOVERY PARK BLVD. SUITE 203 CONFERENCE ROOM  
WILLIAMSBURG, VA 23188  
8:00 AM, THURSDAY, DECEMBER 15, 2011**

**1. CALL TO ORDER**

The meeting was called to order by Chairman Tingle at 8:01 AM.

**2. ROLL CALL**

A roll call identified the following members present:

Ms. Robin D. Carson  
Mr. Tim Harris  
Ms. Leanne DuBois  
Mr. Paul W. Gerhardt  
Mr. Stephen Montgomery  
Mr. Thomas G. Tingle, Chairman  
Mr. Marshall Warner

Also Present:

Mr. Eric Ballou, Christian & Barton  
Mr. William Copan Jr, Assistant Treasurer, College of William and Mary Foundation  
Ms. Megan Martz Gilliland, Christian & Barton  
Mr. Darryl Gosnell, President, Hampton Roads Economic Development Alliance  
Mr. Adam Kinsman, EDA Counsel  
Mr. Stephen Johnson, EDA Bond Counsel  
Ms. Laura Messer, Recording Secretary, James City County  
Mr. Russell Seymour, EDA Secretary  
Ms. Kathryn Sipes, Business Development and Retention Coordinator  
Ms. Jenni Tomes, EDA Fiscal Agent  
Mr. Telly Tucker, EDA Assistant Secretary

**3. APPROVAL OF MINUTES**

a. November 17, 2011

Mr. Tingle asked if there were any changes to the November 17 minutes. There being none, Mr. Tingle asked for a motion to approve the minutes, which was stated by Mr. Montgomery and seconded by Ms. Carson and passed unanimously by voice vote.

**4. FINANCIAL REPORTS**

a. November Financial Reports

Ms. Tomes discussed the expenditures in Period 5 (November) and stated that the incubator revenue split had been paid as well as e-commerce grants to both Aztec Medical and Regina Enterprises (Biome in a Box). She said that interest and incubator monthly revenue had both been collected.

Mr. Warner noted that the EDA had removed a Certificate of Deposit (CD) to pay Owens-Illinois performance based agreements and reminded the EDA that the CD had no penalty.

There being no other questions, Mr. Warner made a motion to approve the October financial report as presented, which was seconded by Mr. Montgomery and passed unanimously.

**5. PRESENTATION**

Mr. Tingle introduced Mr. Darryl Gosnell, President of the Hampton Roads Economic Development Alliance (HREDA).

Mr. Gosnell briefed the EDA on what HREDA does and discussed how the organization generates economic development opportunities. He discussed how HREDA meets with the Marketing Advisory Committee that includes directors of economic development from the different municipalities. He stated HREDA's goal was to educate prospects on Hampton Roads.

Mr. Gosnell discussed how HREDA is a public-private sponsorship and stated that JCC was the only locality who's EDA fully-funded the fees to participate in HREDA.

Mr. Gosnell reviewed the annual report for HREDA and noted that HREDA was trying to focus on creating a good working relationship with the Virginia Economic Development Partnership (VEDP) to encourage receiving leads from the state. He reviewed a variety of statistics and stated that overall it had been a positive year for HREDA and Hampton Roads.

Mr. Montgomery asked if it looked like 2012 would be another good year. Mr. Gosnell discussed a number of domestic leads for advanced manufacturing stating that the Port of Virginia had seen increased traffic. He noted that the state as a whole is strong and has a strong international base of companies. He continued and noted the positives about the Hampton Roads workforce.

Mr. Montgomery asked what reasons existed as to why JCC and Hampton Roads as a whole does not gain as many new businesses as other places. Mr. Gosnell said that a lot has to do with not having a large inventory of existing buildings and also it boils down to incentives. He stated that often Hampton Roads gets outbid as far as offering incentives and that is in part due to Hampton Roads wanting better paying, more skilled jobs.

Ms. DuBois asked where HREDA gets their leads and Mr. Gosnell discussed the different methodologies citing that HREDA targets companies, uses state leads from VEDP, site selection consultants, and also uses referrals for related-businesses. He stated that media ads were no longer the best method to gather leads.

Mr. Montgomery asked if there were any ways that JCC could improve their marketability. Mr. Gosnell stated that there was not anything that JCC could do to improve. He stated JCC had a shell building to market to prospects.

Lastly, Mr. Montgomery asked if companies had any trouble with transportation or any other issues with the JCC area and Mr. Gosnell stated traffic was no problem compared to more metropolitan areas.

There being no further questions, the EDA thanked Mr. Gosnell for coming to the EDA meeting.

## **6. DISCUSSION AND ACTION ITEM**

### **a. The Foundation of the College of William & Mary (W&M) Bond Refinancing**

Mr. Eric Ballou from Christian Barton presented information as the College of William & Mary Bond Counsel. He introduced Mr. William Copan, who works for the Foundation's Investment department. He stated that they were interested in refinancing their 2006 bonds for the Discovery I building, which is endowed through a single title LLC. The building houses most of the development and fundraising staff for W&M.

Mr. Ballou stated it was a limited obligation and would in no way effect the EDA or JCC as a responsible party.

Mr. Gerhardt stated that prior to any further discussion that he would be abstaining from participating in any discussion or vote on the forthcoming issue because he had been made aware that others in his law firm of Kaufman & Canoles serve as counsel for prospective bond purchaser.

Mr. Tingle asked Mr. Stephen Johnson for his opinion as EDA Bond Counsel and Mr. Johnson stated everything appeared to be in order.

Mr. Tingle asked if the bank qualified status would be affected by this transaction, to which Mr. Johnson responded that it would not be affected.

There being no further questions, Mr. Tingle asked for a motion to approve the refinancing, which was made by Mr. Montgomery and seconded by Mr. Harris.

Mr. Tingle asked Mr. Seymour to take a roll call vote:

Ms. Carson                      AYE

|                |         |
|----------------|---------|
| Ms. DuBois     | AYE     |
| Mr. Gerhardt   | Abstain |
| Mr. Harris     | AYE     |
| Mr. Montgomery | AYE     |
| Mr. Tingle     | AYE     |
| Mr. Warner     | AYE     |

Mr. Ballou and Mr. Copan thanked the EDA for their support.

## 7. **DISCUSSION AND ACTION ITEMS**

### a. Election of 2012 EDA Officers

Mr. Tingle stated that the Nominating Committee had proposed the following slate of EDA Officers for 2012:

Chairman – Mr. Paul Gerhardt  
 Vice Chairman – Mr. Marshall Warner  
 Secretary – OED Director  
 Assistant Secretary – Assistant OED Director  
 Treasurer – JCC Treasurer.

Mr. Tingle made a motion to approve the slate of officers, which was seconded by Mr. Montgomery and approved unanimously by the EDA.

### b. Appointment of 2012 EDA Committees and Liaisons

Mr. Tingle introduced the slate of 2012 EDA Committees and Liaisons. All members had approved their appointment. There being no questions, Mr. Montgomery made a motion to approve the list as slated, which was seconded by Mr. Warner and approved with a unanimous voice vote.

### c. 2012 EDA Meeting Calendar

Mr. Tingle asked if there were any questions regarding the 2012 EDA Meeting Calendar. He stated that meetings would remain on the third Thursday from 8-10am. There being no questions, Mr. Warner made a motion to approve the proposed 2012 meeting calendar, which was seconded by Mr. Montgomery and approved unanimously by voice vote.

### d. Mainland Farms

Mr. Kinsman noted that the EDA needed to decide what to do regarding the Mainland Farms property. He stated that the current lease to farmer David Hula of Renwood Farms expired in January 2012 and that a new lease could offer continued use of the property for the short-term.

The EDA had a brief discussion about possibilities such as microfarming or agritourism.

Ms. DuBois stated that the Rural Economic Development Committee would discuss the possibilities and that a continued lease may be a good short-term solution.

Mr. Kinsman thanked the EDA for their input.

e. Green Building Policy

Mr. Seymour reviewed the residential and commercial green building policy documents with the EDA and stated that the documents would be discussed at the January 24 Board of Supervisors meeting.

The EDA discussed alternate versions of Green Building Policy stating that it may be in the County's best interest to look at incentives as opposed to mandating green policies. Adding to this point, Ms. Carson stated that the hospitality industry may also appreciate incentives for retrofitting. She stated that in her experience while the cost of green initiatives is high at the beginning, the long-term effects are worthwhile.

Mr. Seymour thanked the EDA for their feedback and stated he would look at incorporating some of their suggestions.

f. Tourism Zone

Mr. Seymour discussed the proposed JCC Tourism Zone that would be taken to the BOS at their first January meeting. He stated that the Tourism Zone would function very similarly to the existing Enterprise Zone and be a five year incentive.

The EDA discussed the financial aspects and stated that it was important to have a Memorandum of Understanding accompany their approval of the Tourism Zone. Mr. Kinsman stated he would be able to put such a memorandum together to note that JCC would reimburse incentives to the EDA.

After discussion on the matter at hand, the EDA decided that a Tourism Zone would benefit JCC as a whole.

There being no further questions, Ms. Carson made a motion of approval to support the draft Tourism Zone contingent upon the accompaniment of a Memorandum of Understanding between the EDA and JCC. The motion was seconded by Mr. Harris and unanimously approved by the EDA.

Mr. Seymour thanked the EDA for their support on this new initiative.

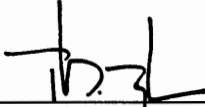
8. **OED STAFF REPORT**

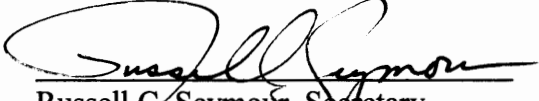
Mr. Seymour briefly discussed two ongoing OED staff projects including tourism and the redesigned OED website.

Ms. Sipes stated that she was working with Mr. Warner to have a forum with commercial lenders to help identify what programs are offered.

9. **ADJOURNMENT**

There being no more time for any further business, Mr. Montgomery made a motion to adjourn. The meeting was adjourned at 10:09 AM.

  
\_\_\_\_\_  
Thomas G. Tingle, Chairman

  
\_\_\_\_\_  
Russell C. Seymour, Secretary