

**MEETING MINUTES**

**ECONOMIC DEVELOPMENT AUTHORITY (EDA)  
OF JAMES CITY COUNTY (JCC)  
101-D MOUNTS BAY ROAD  
WILLIAMSBURG, VA 23185  
8:00 AM, THURSDAY, JULY 12, 2012**

**1. CALL TO ORDER**

The meeting was called to order by Chairman Gerhardt at 8:06 AM.

**2. ROLL CALL**

A roll call identified the following members present:

Mr. Paul W. Gerhardt, Chairman  
Mr. Thomas G. Tingle  
Mr. Marshall Warner, Vice Chairman

Also Present:

Ms. Cheryl Cochet, EDA Fiscal Agent  
Mr. Adam Kinsman, EDA Counsel  
Ms. Laura Messer, Recording Secretary, JCC  
Mr. Ron Monark, College of William & Mary  
Mr. Russell Seymour, EDA Secretary  
Ms. Kathryn Sipes, Business Development and Retention Coordinator, JCC  
Mr. Telly Tucker, EDA Assistant Secretary  
Ms. Tara Woodruff, JCC Accounting

Absent:

Ms. Robin D. Carson, Director  
Ms. Leanne DuBois, Director  
Mr. Tim Harris, Director  
Mr. Stephen Montgomery, Director

**3. MINUTES**

a. May 17, 2012

Since there was no quorum, the approval of minutes was moved to the next meeting on August 9, 2012.

**4. FINANCIAL STATEMENTS**

a. May Financial Statements

Ms. Cochet discussed the expenditures in Period 12 (June) stating that these expenses were related to legal fees and the James City County Business and Technology Incubator. Ms. Cochet stated that two encumbrances had occurred for site work at James River Commerce Center.

Ms. Cochet said that both interest revenue and incubator fees had been collected.

Mr. Tingle inquired about County bonds and bond fees. Ms. Messer stated that she had asked Mr. Kinsman to find out about bonds, but no new bond fees were on the horizon.

The approval of financial reports was moved to the next meeting on August 9, 2012 due to no quorum.

## **5. OED STAFF REPORT**

Ms. Sipes provided an update about the import/export meeting that featured speakers from the Port of Virginia and Virginia Economic Development Partnership. She stated that several large businesses were in attendance including Lumber Liquidators. Mr. Tingle stated he and Mr. Gerhardt had both attended the meeting as well.

Mr. Tucker updated the EDA on Enterprise Zone activity stating that several program administrators and managers from the Department of Housing and Community Development had done a site visit for JCC and reviewed the management of the zone. He stated that they had discussed the expiration of the Zone in 2015.

Mr. Tucker briefly updated the EDA on potential strategies of a future joint Enterprise Zone with a neighboring locality. The EDA asked several questions regarding this matter including the issue of whether zones must touch to which Mr. Tucker stated they need not touch.

Mr. Seymour provided information on recent activities and meetings including the Harley Davidson Owners Group Rally. He stated that it seemed to be successful as a revenue generator and having a positive impact on local businesses.

Mr. Seymour noted upcoming events including a small business roundtable in October and also continuing discussion of the regional incubator including the memorandum of understanding and revenue sharing.

Ms. Sipes noted she had upcoming business seminars as well.

## **6. DISCUSSION ITEMS**

### **a. Certificates of Deposit**

Ms. Tomes noted that five of the Certificates of Deposit were expiring and the EDA needed

to advise the Treasurer's Office on the course of action. She stated that Ms. Ann Davis, EDA Treasurer had bid out the Certificates of Deposit to find the best potential rates.

Since there was not a quorum, the discussion was moved to the August meeting.

b. Business Accelerator Proposal

Mr. Seymour began a discussion on the business accelerator proposal that was presented at June's meeting. He asked the EDA for any questions they may have. As a whole, the EDA seemed supportive of the concept and agreed that a pilot program would be beneficial to see the return on investment.

The EDA noted that they did not want to include incubator clients or start-up businesses. They stated that it was best for each participating business to have at least \$100,000 in revenue and a minimum of two employees. Ms. Sipes noted that it may be good to involve community banks as a part of the program.

The EDA decided that the Grants Committee would meet to further discuss the program.

7. **REPORTS**

a. Planning Commission Liaison

Mr. Seymour noted that Green Building incentives had been approved.

b. Skybox Committee Update

The Skybox Committee discussed the list of potential invitees to the Skybox.

Mr. Tingle asked Ms. Messer to send him a master list of invitees.

c. James City County Business and Technology Incubator


Mr. Gerhardt and Mr. Seymour noted the need for client recruitment for the incubator.

d. Real Estate Holdings Committee


Mr. Tingle said the Real Estate Holdings Committee continued to move forward on the parcel work at the James River Commerce Center and that the Mainland Farms land lease discussion continued to move forward.

9. **ADJOURNMENT**

There being no more time for any further business, Mr. Warner made a motion to adjourn. The meeting was adjourned at 9:30 AM.



Paul W. Gerhardt, Chairman



Russell C. Seymour, Secretary