

MINUTES
ECONOMIC DEVELOPMENT AUTHORITY (EDA)
OF JAMES CITY COUNTY
101-D Mounts Bay Road, Williamsburg, VA 23185
June 9, 2016
8:00 AM

A. CALL TO ORDER

B. ROLL CALL

Robin D. Carson, Vice Chairman
Paul W. Gerhardt
Tim G. Harris - **Absent**
Stephen H. Montgomery
Christopher J. Odle
Marshall N. Warner
Thomas G. Tingle, Chairman

Teresa J. Fellows, Recording Secretary
Maxwell Hlavin, EDA Legal Counsel
Stephanie Lahr, EDA Fiscal Agent
Ruth M. Larson, BOS Liaison
Russell C. Seymour, EDA Secretary
Kate Sipes, OED Assistant Director

C. APPROVAL OF MINUTES

1. Minutes Adoption - May 12, 2016, Regular Meeting

A motion to Approve was made by Mr. Gerhardt, the motion result was Passed.

AYES: 6 NAYS: 0 ABSTAIN: 0 ABSENT: 1 Ayes: Carson, Gerhardt, Montgomery, Odle,
Warner, Tingle
Absent: Harris

D. FINANCIAL REPORTS

1. May 2016 Financial Reports

A motion to Approve was made by Mr. Montgomery, the motion result was Passed.

AYES: 6 NAYS: 0 ABSTAIN: 0 ABSENT: 1 Ayes: Carson, Gerhardt, Montgomery, Odle,
Warner, Tingle
Absent: Harris

Ms. Lahr addressed the EDA giving an overview of the financial reports included in the Agenda Packet.

The EDA did not have any questions regarding the financial reports presented.

E. CLOSED SESSION

1. (1) Discussion or consideration of the acquisition of real property for a public purpose, or of the disposition of publicly held real property, where discussion in an open meeting would adversely affect the bargaining position or negotiating strategy of the public body regarding the James City County Marina pursuant to Section 2.2-3711(A)(3) of the Code of Virginia; and (2) Discussion concerning a prospective business or industry or the expansion of an existing business or industry where no

previous announcement has been made of the business' or industry's interest in locating or expanding its facilities in the community for consideration of the award of incentive packages pursuant to Section 2.2-3711(A)(5) of the Code of Virginia; and (3) Consultation with legal counsel employed or retained by a public body regarding specific legal matters requiring the provision of legal advice by such counsel regarding the James City County Marina and the award of incentive packages, and consultation with legal counsel and briefings by staff members pertaining to actual or probable litigation, where such consultation or briefing in open meeting would adversely affect the negotiating or litigating posture of the public body pertaining to a dispute with a Launchpad tenant, Integrated Virtual Solutions, pursuant to Section 2.2-3711(A)(7) of the Code of Virginia

A motion to Enter a Closed Session was made by Mr. Montgomery, the motion result was Passed.

AYES: 6 NAYS: 0 ABSTAIN: 0 ABSENT: 1 Ayes: Carson, Gerhardt, Montgomery, Odle, Warner, Tingle
Absent: Harris

At 8:10 a.m., the EDA entered Closed Session.

Mr. Tingle stated a conflict of interest in regards to the discussion of the business potentially locating at the Marina property. He left the Closed Session for the discussion regarding the Marina property and the potential tenant.

At 8:50 a.m., Mr. Tingle rejoined the Closed Session for the remaining discussion.

At 9:00 a.m., the EDA re-entered Open Session.

2. Closed Session Certification

A motion to Certify the Closed Session was made by Mr. Gerhardt, the motion result was Passed.

AYES: 6 NAYS: 0 ABSTAIN: 0 ABSENT: 1; Ayes: Carson, Gerhardt, Montgomery, Odle, Warner, Tingle
Absent: Harris

A motion to Authorize a Settlement with the former Launchpad tenant, Integrated Virtual Solutions, was made by Ms. Carson, the motion result was Passed.

AYES: 6 NAYS: 0 ABSTAIN: 0 ABSENT: 1; Ayes: Carson, Gerhardt, Montgomery, Odle, Warner, Tingle
Absent: Harris

F. **NEW BUSINESS**

1. Public Hearing: Christopher Newport University Revenue Bond Modification

A motion to Approve was made by Mr. Warner, the motion result was Passed.

AYES: 5 NAYS: 0 ABSTAIN: 1 ABSENT: 1; Ayes: Carson, Montgomery, Odle, Warner, Tingle
Abstain: Gerhardt
Absent: Harris

Mr. Gerhardt stated a conflict of interest with this item, his law firm is representing Christopher Newport University (CNU) in this matter. Mr. Gerhardt left the room and did not participate in the discussion.

Mr. Kevin White, attorney from Kaufman and Canoles, and Bond Counsel for CNU addressed the EDA giving an overview of the modification of agreement for the CNU Revenue Bond held by Bank of America. Bank of America has agreed to extend the maturity of the bond for ten years and to adjust the interest rate from a floating rate to a fixed-interest rate. As the conduit issuer, the EDA needs to approve the modification of agreement for the bond.

Mr. Doug Hornsby, CNU Real Estate and Education Foundation Chief Executive Officer, addressed the EDA stating that this is not a new bond, but a refinancing of the existing bond that was issued in 2001. He thanked the EDA for its consideration.

As there were no other questions, Mr. Tingle opened the Public Hearing.

As there was no one who wished to speak to this matter, Mr. Tingle closed the Public Hearing.

Mr. Tingle clarified that approval of this item does not make the EDA or the Directors liable in any way for this bond.

Mr. Hlavin stated correct.

2. LPGA Tournament Wrap Up

Ms. Sipes addressed the EDA giving an overview of the report included in the Agenda Packet. She stated that all 100 pair of Skybox tickets were accounted for going into the tournament weekend and of those, 65 pairs were used. Staff believes that considering the weather and the relatively early finish on Sunday, which caught some people unawares, that it was a successful and well attended event.

G. **OLD BUSINESS**

1. COB Planning Discussion

Mr. Seymour opened a discussion about the Celebration of Business Event in the fall. He stated that when staff looked at changing the venue, changing the program and changing the menu, they determined that it was most cost effective to continue utilizing the Jamestown Settlement as the venue. He recommended including site consultants on the list of invitees, to give them the opportunity to interact with existing businesses in the community. He asked for authorization to keep the event at Jamestown Settlement, to settle on a date in October, to revamp the program and the catering menu.

Discussion ensued regarding the venue, the number of invitees and the program.

Ms. Carson agreed to work with staff on revamping the program.

The EDA gave Mr. Seymour the nod to begin the planning for the event to include securing the location, settling on a date in October and to re-do the catering menu and the program.

H. **LIAISON REPORTS**

1. Greater Williamsburg Chamber & Tourism Alliance

Mr. Montgomery stated that the Sports Grant Committee just completed another round of grants totaling \$30,000 for baseball, softball, soccer and volleyball events to take place in the area. He stated that space is becoming an issue. There are more events that want to come to the region than we have available space. He stated that it might be beneficial to have Mr. Bob Harris come and discuss the growth of sports tourism in the region.

2. Planning Commission

Mr. Seymour stated that the PUD-C ordinance change made it through the Planning Commission and is moving to the Board of Supervisors for its approval.

3. Launchpad - None

4. Greater Williamsburg Partnership

Mr. Tingle stated that bylaws for the partnership are being drafted and hope to be before the three EDAs in July.

He stated that GWP is getting ready to start a Targeted Industry Study, and Market Street is the consultant being brought in to analyze the different industries in the region.

5. RAISE Advisory Committee - None

6. JRCC Architectural Review Board - None

7. Real Estate Holdings - None

8. Finance

Mr. Warner noted that the EDA had several CDs that matured and went out for bid and have been reinvested.

9. Strategic Planning Advisory Group

Ms. Carson noted that the next meeting will be held on June 28 and she will have more to report at the next meeting.

10. BOS Liaison

Ms. Larson stated that the Board of Supervisors has its first Airbnb vote coming before it. There are also New Town proffer changes and the expansion of Two Drummer's Smokehouse on the agenda for next week. She stated that general ordinance changes are coming as a result of the General Assembly's change to the proffer rule.

I. DIRECTOR'S REPORT

1. June Director's Report

Mr. Seymour highlighted the report included in the Agenda Packet.

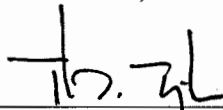
J. ADJOURNMENT

1. Adjourn until 8 am on July 14, 2016, for the Regular Meeting

A motion to Adjourn was made by Mr. Gerhardt, the motion result was Passed.

AYES: 6 NAYS: 0 ABSTAIN: 0 ABSENT: 1 Ayes: Carson, Gerhardt, Montgomery, Odle, Warner, Tingle
Absent: Harris

At 9:28 a.m., Mr. Tingle adjourned the EDA.



Thomas G. Tingle, Chair



Russell C. Seymour, Secretary