

MINUTES
JAMES CITY COUNTY ECONOMIC DEVELOPMENT AUTHORITY
REGULAR MEETING
101 D Mounts Bay Road Williamsburg, VA 23185
December 8, 2016
8:00 AM

A. CALL TO ORDER

B. ROLL CALL

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

Russell C. Seymour, Secretary
Teresa J. Fellows, Recording Secretary
Kate J. M. Sipes, Assistant Director, Office of Economic Development
Sharon Day, Assistant Director, Financial and Management Services
Stephanie Lahr, EDA Fiscal Agent
Jennifer Tomes, EDA Treasurer
Maxwell Hlavin, EDA Legal Counsel

C. APPROVAL OF MINUTES

1. Minutes Adoption - September 27, 2016 Joint Work Session

A motion to Approve was made by Robin Carson, the motion result was Passed.

AYES: 5 NAYS: 0 ABSTAIN: 0 ABSENT: 2 Ayes: Carson, Gerhardt, Harris, Odle, Tingle

Absent: Montgomery, Warner

2. Minutes Adoption - October 13, 2016 Regular Meeting

A motion to Approve was made by Robin Carson, the motion result was Passed.

AYES: 5 NAYS: 0 ABSTAIN: 0 ABSENT: 2 Ayes: Carson, Gerhardt, Harris, Odle, Tingle

Absent: Montgomery, Warner

D. FINANCIAL REPORTS

1. October Financial Reports

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

AYES: 5 NAYS: 0 ABSTAIN: 0 ABSENT: 2 Ayes: Carson, Gerhardt, Harris, Odle, Tingle

Absent: Montgomery, Warner

Ms. Stephanie Lahr gave an overview of the October financial reports included in the Agenda Packet.

2. November Financial Reports

A motion to Approve was made by Tim Harris, the motion result was Passed.

AYES: 5 NAYS: 0 ABSTAIN: 0 ABSENT: 2 Ayes: Carson, Gerhardt, Harris, Odle, Tingle

Absent: Montgomery, Warner

Ms. Lahr gave an overview of the November financial reports included in the Agenda Packet.

The question was raised about whether or not the Authority would have any bond capacity for bond issuance.

Ms. Sharon Day stated that the spring would be the timeframe that County staff would be looking at bonding capacity.

Mr. Tingle stated that if there is bonding capacity available, then he would ask that staff get that message out to the business community and to adjacent communities.

E. CLOSED SESSION

1. (1) Discussion or consideration of the lease of publicly held real property located at the JCC Marina (2054 Jamestown Road) and the Authority owned parcel located at 8925 Columbia Drive, where discussion in an open session would adversely affect the bargaining position or negotiating strategy of the public body pursuant to Section 2.2-3711(A)(3) of the Code of Virginia; and (2) discussion of the award of a public contract involving the expenditure of public funds, including interviews of bidders or offerors, and discussion of the terms or scope of such contract, where discussion in an open session would adversely affect the bargaining position or negotiating strategy of the public body regarding construction of a warehouse building at the JCC Marina pursuant to Section 2.2-3711 (A)(29) of the Code of Virginia

A motion to Enter a Closed Session was made by Thomas Tingle, the motion result was Passed.

AYES: 5 NAYS: 0 ABSTAIN: 0 ABSENT: 2 Ayes: Carson, Gerhardt, Harris, Odle, Tingle

Absent: Montgomery, Warner

At 8:24 a.m., the Authority entered closed session.

At 9:09 a.m., the Authority re-entered open session.

2. Closed Session Certification

A motion to Certify the Closed Session was made by Tim Harris, the motion result was Passed.

AYES: 5 NAYS: 0 ABSTAIN: 0 ABSENT: 2 Ayes: Carson, Gerhardt, Harris, Odle, Tingle

Absent: Montgomery, Warner

3. Memorandum of Understanding and Contract Resolution

A motion to Authorize was made by Christopher Odle, the motion result was Passed.

AYES: 5 NAYS: 0 ABSTAIN: 0 ABSENT: 2 Ayes: Carson, Gerhardt, Harris, Odle, Tingle

Absent: Montgomery, Warner

4. EDA-Billsburg Lease Resolution

A motion to Authorize was made by Christopher Odle, the motion result was Passed. AYES: 4 NAYS: 0 ABSTAIN: 1 ABSENT: 2 Ayes: Carson, Gerhardt, Harris, Odle

Abstain: Tingle

Absent: Montgomery, Warner

Mr. Tingle stated that he would be abstaining from the vote since the spouse of one of the owners of Billsburg Brewery is an employee of his firm.

F. NEW BUSINESS

1. Organizational Meeting

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

AYES: 5 NAYS: 0 ABSTAIN: 0 ABSENT: 2 Ayes: Carson, Gerhardt, Harris, Odle, Tingle

Absent: Montgomery, Warner

Mr. Gerhardt nominated Mr. Tingle as Chairman, Ms. Carson as Vice Chairman, Mr. Seymour as Secretary, Ms. Tomes as Treasurer, and Ms. Fellows as Recording Secretary.

2. Adoption of Meeting Calendar

A motion to Approve was made by Robin Carson, the motion result was Passed.

AYES: 5 NAYS: 0 ABSTAIN: 0 ABSENT: 2 Ayes: Carson, Gerhardt, Harris, Odle, Tingle

Absent: Montgomery, Warner

3. Review of FY16 Financial Statements for the Economic Development Authority

A motion to Approve was made by Robin Carson, the motion result was Passed.

AYES: 5 NAYS: 0 ABSTAIN: 0 ABSENT: 2 Ayes: Carson, Gerhardt, Harris, Odle, Tingle

Absent: Montgomery, Warner

Ms. Leslie Roberts, Partner with Dixon Hughes Goodman, LLC, addressed the Authority giving an overview of the financial statements and audit included in the Agenda Packet. She stated that the Authority received a clean and unqualified opinion on the audit.

Mr. Tingle questioned the numeric value assigned to land on page 14 of the financial statements. He stated that the land is the property that the Authority owns in the James River Commerce Center.

Ms. Roberts stated that the number is the Authority's costs associated with the land, not the fair market value of the land. The market value could be much higher.

Mr. Gerhardt asked about the lease hold improvements at the Launchpad, and if the big jump in amortization and depreciation was because of that.

Ms. Roberts stated yes. Last year, the project had just gotten under way, so there was only a partial year of amortization for those improvements. This year represents a full year of amortization and depreciation for those improvements.

Mr. Tingle asked if it was necessary to accept the audit into the record.

Mr. Seymour stated that the Authority has typically accepted the audit by motion into the formal record.

G. OLD BUSINESS

H. LIAISON REPORTS

1. BOS Liaison – None
2. Greater Williamsburg Chamber & Tourism Alliance – None
3. Planning Commission

Mr. Harris stated that the PC approved the Food Truck Ordinance for B-1 Zoning and it will go before the Board on December 13. He also stated that he has been involved in some discussion regarding the Sign Ordinance at the Policy Committee. Those changes will go before the Board in January.

4. Launchpad

Mr. Tingle stated that an LLC has been established under the umbrella of the Greater Williamsburg Partnership (GWP) which will eventually be the parent organization for the Launchpad. The goal is to pull the Launchpad fiscal responsibilities from the County and over to the GWP by January.

5. Greater Williamsburg Partnership

Mr. Tingle stated that after the GWP Board meeting earlier this week, that Mr. David Denny, Executive Director of GWP, and the three Economic Development Directors gave five representatives from the Virginia Economic Development Partnership an overview of the GWP and the three jurisdictions. There is a lot of work to be done to coordinate the message of the three localities. VEDP agreed to come back in 2017 for tours of the three localities.

6. RAISE Advisory Committee

Mr. Tingle stated that the Newport News Airport, with help from RAISE, incentivized Elite Airways to come to Newport News.

7. JRCC Architectural Review Board – None
8. Real Estate Holdings – None
9. Finance – None

I. DIRECTOR'S REPORT

1. December Report

Mr. Seymour gave an overview of the Director's Report included in the Agenda Packet.

J. ADJOURNMENT

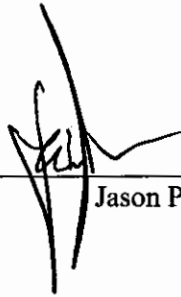
1. Adjourn until 8 a.m. on January 12, 2017 for the Regular Meeting

A motion to Adjourn was made by Robin Carson, the motion result was Passed.

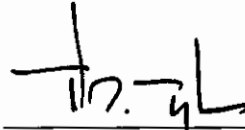
AYES: 5 NAYS: 0 ABSTAIN: 0 ABSENT: 2 Ayes: Carson, Gerhardt, Harris, Odle, Tingle

Absent: Montgomery, Warner

At 9:33 a.m., Mr. Tingle adjourned the Authority.



Jason Purse, Interim Secretary



Thomas Tingle, Chair