

**Minutes of
The Economic Development Authority
of the County of Accomack, Virginia**

**The Economic Development Authority met in the Conference Room of the
Accomack County Airport Terminal Building, on Tuesday, December 10, 2013 at 9:00 a.m.**

Members Present: John LeCato, Chairman
 Robert Bloxom
 Irene Davis
 Calvert Seybolt
 Shirley Zamora
 Ira Ashby-Hope
 Wesley Edwards

Others Present: Rich Morrison, Director of Planning

Call to Order

The EDA meeting was called to order at 9:09 a.m. by Chairman LeCato.

Public Comment

There was no public comment.

Approval of October 8, 2013 Minutes

The minutes of October 8, 2013 meeting were approved.

Approval of November 12, 2013 Minutes

The minutes of the November 12, 2013 meeting were approved.

Treasurer's Report

A Treasurer's report was/was not presented.

Informational Report from Chairman and Members

A discussion regarding the marketing materials took place.

County Bond Refinancing

Mr. LeCato received the County bond refinancing information from County Attorney Mark Taylor after a lengthy phone conversation. Mr. LeCato explained the bond refinancing documents to the EDA members.

Mr. LeCato moved, seconded by Mr. Edwards, that the EDA act favorably upon the request of Accomack County and adopt the resolution to enable refinancing of existing public debt in order to realize significant savings for the public by authorizing the issuance of a Lease Revenue Refunding Bond to refund the EDA's 2009 Series Lease Revenue Refunding Bond in the form presented by staff. The motion carried unanimously.

Mr. LeCato moved, seconded by Mr. Edwards, that the EDA act favorably upon the request of Accomack County and adopt the resolution to enable refinancing of existing public debt in order to realize significant savings for the public by authorizing the issuance of a Lease Revenue Refunding Bond to refinance certain school projects for Accomack County, in the form presented by staff. The motion carried unanimously.

Mr. LeCato moved, seconded by Ms. Ashby-Hope, that the EDA expressly authorize the Chairman and other officers of the EDA to execute all documents necessary to complete the refinancings authorized by the two resolutions adopted by the EDA today. The motion carried unanimously.

Closed Session

Chairman LeCato made a motion to go into closed session, pursuant to Section 2.2-3711.5 of the Code of Virginia for the 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 location or expanding its facilities in the community. Mr. Edwards seconded the motion; the motion was approved.

Closed session convened at 10:40 a.m.

At the conclusion of the Closed Session the door was opened.

Chairman LeCato declared the meeting open to the public at 10:50 am.

Certification of Closed Session

To reconvene in open session a roll call vote was taken Pursuant to Section 2.2-3712-D of the Code of Virginia immediately after reconvening in Open Meeting, at which time each member certified by his vote that (i) only public business matters lawfully exempted from open meeting requirements under this chapter and (ii) only such public business matters as were identified in the motion by which the closed meeting was convened were heard, discussed or considered in the meeting by the public body:

Mr. LeCato	aye
Mr. Bloxom	aye
Mr. Seybolt	aye
Ms. Davis	aye
Ms. Zamora	aye
Ms. Ashby-Hope	aye
Mr. Edwards	aye

Adjournment

A motion to adjourn the meeting was made and seconded; the motion was approved. The meeting adjourned at 10:55 a.m.

John LeCato, Chairman
Economic Development Authority

Date