

ECONOMIC DEVELOPMENT AUTHORITY MINUTES OF JUNE 14, 2016

1. CALL TO ORDER

A. MEMBERS PRESENT AND ABSENT

Economic Development Authority Members Present:

Mr. John LeCato, Chairman

Mr. Wesley Edwards, Treasurer

Mr. C. Ray Davis

Ms. Ira Ashby-Hope

Mr. Calvert Seybolt

Ms. Stella Rohde

Members Absent:

Mr. Robert Bloxom, Vice Chairman

Others Present:

Mr. Rich Morrison, Director of Planning and Community Development

Ms. Kristen Tremblay, Assistant Planner

Mr. Paul Muhly, Board of Supervisors' Liaison, District 4

Mike Mason, Accomack County, Director of Finance

B. DETERMINATION OF A QUORUM

There being a quorum, the meeting was called to order at 9:05 a.m.

2. PUBLIC COMMENT PERIOD

Chairman LeCato opened the floor for the public comment period.

No one signed up or requested to speak.

3. MINUTES

A. May 10, 2016

Mr. Edwards asked for follow-ups to a few items mentioned in the minutes. Discussion ensued.

On a motion made by Mr. Davis and seconded by Ms. Ashby-Hope, the Economic Development Authority voted to approve the May 10, 2016 minutes

B. May 10, 2016 – Joint Meeting with Northampton County JIDA

On a motion made by Mr. Davis and seconded by Ms. Ashby-Hope, the Economic Development Authority voted to approve the May 10, 2016 minutes.

4. TREASURER'S REPORT

Copies of invoices were attached within the EDA's packet. Mr. Edwards stated the following:

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- JTZ invoice for \$1,025, was no different than last year. He then opened discuss for the EDA's opinion on the website.

This discussion is referred to under Agenda item 9.A.

- An invoice from VaCORP, Liability insurance, for \$391, has been included into the budget.
- The VaRisk, General insurance, \$600, is the same as last year. Mr. Edwards noted that the VaRisk was approved for up to \$900 in the budget.

On a motion made by Ms. Rohde and seconded by Mr. Seybolt, the Economic Development Authority voted to approve the Treasurer's Report.

5. CONSIDERATION OF PROPOSAL FROM KAUFMAN & CANOLES, P.C.

Mr. Mike Mason prepared a memo in reference to the Williamsburg Landing, Inc. Bonding Request, to be included within the EDA's packet; he reviewed this memo. Mr. Mason explained that this request is not atypical and is fairly common as groups are looking to take advantage of low cost tax exempt financing. The EDA is considered a "qualified small issuer," which limits it to \$10M in *bank qualified* bonds annually. The EDA can only be a "qualified small issuer" if it and the County combined will not issue more than \$10M in tax exempt (bank qualified) bonds in a calendar year. Mr. Mason also advocated that the EDA consider his suggested additions to the bond documents (if not already included) to protect the EDA from incurring future costs associated with the bond issue. EDA members asked Mr. Mason questions. Discussion ensued.

Mr. Morrison informed the EDA that Kaufman & Canoles, P.C. asked for a total of \$40M, spread over several municipalities and they would like to defer meeting with the EDA until July 2016.

On a motion made by Mr. Edwards and seconded by Ms. Ashby-Hope, the EDA authorized \$8M for the Williamsburg Landing, Inc. Bond Request and \$2M to be kept in reserve for the County Landfill.

6. INFORMATIONAL REPORT FROM CHAIRMAN AND MEMBERS

A. Ms. Rohde

Ms. Rohde has nothing to report at this time.

B. Mr. Edwards

Mr. Edwards followed up with Supervisor Muhly on the tax issue regarding airplanes. Discussion ensued. The two also discussed the picture of the WWII Bomber; Mr. Edwards will touch base with Mrs. Haxter for a copy of the picture to place on the website.

Mr. Edwards and Mr. LeCato discussed land assets in the park.

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Mr. Edwards and Chairman LeCato expressed their disappointment with the joint meeting with Northampton County's JIDA. Members were pleased with the presentations from the educational speakers.

Mr. Edwards inquired about the status of the traffic signal at the industrial park intersection with Route 13. Mr. Morrison stated that VDOT is working to have a concrete cost estimate and work with the County/EDA to help with funding. Mr. Morrison expects to have a better idea next month. Discussion ensued.

Mr. Edwards asked for an update on the saw mill. Mr. Morrison responded that they are looking to expand and fill a market need.

C. Ms. Ashby-Hope

Ms. Ashby-Hope has nothing to report at this time.

D. Mr. Davis

Mr. Davis has nothing to report at this time.

E. Mr. Seybolt

Mr. Seybolt has nothing to report at this time.

F. Chairman LeCato

Items to report were covered throughout the meeting.

7. STAFF REPORT

Delegate Bloxom has looked into information on the digital sign; he reported that there is a \$17,000 capital cost, plus someone to maintain the sign. Chairman LeCato responded that he has spoken with Ms. Jean Hungiville, Chamber of Commerce; they are willing to operate the sign and make adjustments as needed.

As an item of interest, Mr. Morrison informed the EDA that the Antares Rocket launch is scheduled for July 10, 2016 – July 15, 2016. There is concern on Chincoteague, as this timeframe is at its peak for tourism. Discussion ensued.

The EDA discussed moving the plane to the front of the Industrial Park. Mr. Morrison recommended that the EDA ask Mrs. Barbara Haxter to attend the next meeting to discuss the numbers for refurbishing the plane. Chairman LeCato requested that Mrs. Haxter attend the EDA's July 2016 meeting.

8. MARKETING STRATEGIES

A. EDA Website Renewal

As during the Treasurer's Report, the EDA discussed the value of its website. Discussion ensued in regard to the worth based on website traffic and advertising cost. Mr. Morrison

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reported that when the website was first posted there were a good number of serious inquires, but there is less now. Discussion ensued.

Ms. Ashby-Hope will take new pictures to place on the website.

Members would like to see a website compatible with mobile devices. Mr. Davis recommended that if a mobile site is used, a link to the full website should be made available. Mr. Edwards was asked to look into website packages offered by JTZ.

On a motion made by Mr. Seybolt and seconded by Ms. Rohde, Mr. Edwards will engage JTZ for a mobile website to try for one (1) year with a budget of \$550. The EDA will monitor the results and determine if the EDA will continue.

9. OTHER BUSINESS

A. The Port of Virginia's '2016 Real Estate Re:port Conference'

Ms. Rohde and Mr. Seybolt will attend and report back to Chairman LeCato.

On a motion made by Mr. Edwards and seconded by Ms. Ashby-Hope, the EDA voted to allow up to \$300 in expenses to send EDA members to the Port of Virginia's '2016 Real Estate Re:port Conference'.

B. Prior to entering into closed session, Ms. Rohde requested that the EDA consider holding its meetings in the evening through the summer months. Chairman LeCato stated that he would take it under advisement.

10. CLOSED SESSION

Chairman LeCato read a proposed motion to go into closed session pursuant to Section 2.2-3711.5 of the Code of Virginia. Ms. Rohde moved the motion and Ms. Ashby-Hope seconded it. The motion passed unanimously.

At the conclusion of the closed session, the door was opened and Chairman LeCato asked for a roll call vote to go back into public session. All Ayes.

On a motion made by Mr. Edwards and seconded by Mr. Davis, the EDA voted to accept the terms of \$5,000 a year for four (4) years from Marshall's Tree Service.

Mr. Morrison stated that a purchase agreement is required. Mr. Seybolt recommended that the EDA not include the traffic light in the purchase agreement. Marshall's will send a survey to the County Attorney, Mrs. Cela Burge, so that she is able to draft a purchase agreement.

11. NEXT MEETING

The next regular Economic Development Authority meeting is scheduled for Tuesday, July 12, 2016 at 9:00 a.m. at the Accomack County Airport in Melfa.

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12. ADJOURNMENT

On a motion made by Mr. Edwards and seconded by Mr. Davis, the Economic Development Authority voted to adjourn the meeting at 11:20 a.m.

Mr. John LeCato, Chairman

Jessica L. Taylor, Recording Secretary