

Minutes
January 16, 2020

Economic Development Authority of Chesterfield County

Members Attending:

John Cogbill	Terri Cofer Beirne	Art Heinz
John Hughes	Steve Micas	Harril Whitehurst

Members Absent:

Dale Patton

Others Attending:

Tim Davey, Timmons Group
John O'Neill, Hunton Andrews Kurth, LLP
Debbie Baicy, Chesterfield County Accounting
Mike Chernau, Chesterfield County Attorney
Garrett Hart, Chesterfield County Economic Development
Lori Perez, Chesterfield County Economic Development

Art Heinz called the meeting to order at 3:05 p.m. and noted quorum was present.

Approval of the Minutes:

Art Heinz requested the Authority approve the December 19th meeting minutes. John Cogbill motioned to approve the December 19, 2019 meeting minutes as written. Terri Cofer Beirne seconded, and all members present voted in the affirmative.

Financial Statements Update:

Debbie Baicy reviewed the December 2019 financial statement. Debbie discussed the need for an arbitrage rebate calculation for the 2015 Chesterfield Center for the Arts Bond as December 2020 will mark the end of the five-year period for the calculation. She will contact Bingham Arbitrage Rebate Services to get a quote for the estimate and will update the Board at the February 2020 meeting. Conversation ensued regarding arbitrage rebate calculations.

Stonebridge Update:

Garrett Hart stated Planning approved the Shamin Hotels Project and it will move to the Board of Supervisors January 23, 2020.

John O'Neill and Garrett Hart reviewed the Lease Termination Agreement between the Authority and the County as part of the possession of Cloverleaf Mall.

Minutes
January 16, 2020

John Hughes motioned to approve the termination of the Lease Agreement dated October 18, 2004, as amended by a First Amendment and Partial Termination of Lease Agreement dated September 30, 2011 (as amended, the "Lease"), whereby the Authority leased to the County the Mall Site, to facilitate the sale of the property to Shamin Hotels, to authorize the Chair and Vice-Chair to execute and deliver documents as are necessary or desirable to carry out the obligations of the Authority under the resolution, and to ratify all actions previously taken in connection with the sale of the property to Shamin Hotels. Terri Cofer Beirne seconded, and all members present voted in the affirmative.

Meadowville Technology Park Update:

Tim Davey updated the Authority regarding the status of the Cartograf project.

Tomahawk Sewer Trunk Line:

Tim Davey updated the Authority regarding the Tomahawk Sewer Trunk Line stating the design is on schedule and Timmons Group will be submitting permits January 2020. The schedule is set for the end of 2020, dependent on bids. The next community meeting is scheduled for January 24, 2020 with the property owners.

Closed Session:

John Cogbill moved that the Authority's meeting be closed (1) pursuant to the exemption set forth in VA Code § 2.2-3711 (A)(5) to discuss or consider a prospective business or industries or the expansion of an existing businesses or industries where no previous announcement has been made of the businesses' or industries' interest in locating or expanding their facilities in the community and (2) pursuant to VA Code § 2.2-3711(A)(3) for the discussion 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 county. John Hughes seconded, and all members present voted in the affirmative.

John Cogbill moved that the Authority exit the closed session the Authority held (1) pursuant to VA Code § 2.2-3711 (A)(5) to discuss or consider prospective businesses or industries or the expansion of existing businesses or industries where no previous announcement has been made of the businesses' or industries' interest in locating or expanding their facilities in the community; and (2) pursuant to VA Code § 2.2-3711(A)(3) for discussion 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 county. John Hughes seconded the motion. Art Heinz called for a vote certifying that to the best of each member's knowledge, (i) only public business matters lawfully exempted from open meeting requirements under Va. Code § 2.2-3711 (A)(5) and VA Code § 2.2-3711 (A)(3) and (ii) only such public business matters as were identified in the motion by which the

Minutes
January 16, 2020

closed meeting was convened were heard, discussed or considered. All members present voted in the affirmative.

Terri Cofer Beirne	Aye
John Cogbill	Aye
Art Heinz	Aye
John Hughes	Aye
Steve Micas	Aye
Harril Whitehurst	Aye
Dale Patton	Absent

Other Business:

Conversation ensued regarding future training for the Authority Members, Project Corner, and the County Administrator's attendance at a future meeting.

There being no further business, Art Heinz concluded the meeting at 4:20 p.m.

Respectfully submitted,



Lori Perez
Recording Secretary