

Minutes
March 21, 2019

Economic Development Authority of Chesterfield County

Members Attending:

Terri Cofer Beirne	John Cogbill	Art Heinz
Harril Whitehurst	Dale Patton	John Hughes

Members Absent:

Lloyd Lenhart

Others Attending:

John O'Neill, Hunton & Williams
Tim Davey, Timmons Group
Debbie Baicy, Chesterfield County Accounting
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 a quorum was present.

Art Heinz requested the Authority approve the February 21st meeting minutes. John Hughes motioned to approve the February 21, 2019 meeting minutes as written. John Cogbill seconded, and all members present voted in the affirmative.

Financial Statements Update:

Debbie Baicy reviewed the February 2019 financial statement. Debbie Baicy corrected the financial highlights to reflect the corrected amount in the statement of net position, cash and cash equivalents for Debt Service as \$249, cash and cash equivalents for the Arts Center as \$5,830,105, and accounting services QE Sept. 30, 2018 as March 31, 2019.

Chesterfield Center for the Arts:

Garrett Hart stated bids for the Chesterfield Center for the Arts are coming in and with lower totals. He stated that Bruce Miller was hired to operate the project and he is cutting items that are not necessary.

Business Expansion Incentive Fund Grant:

Garrett Hart presented GD Packaging, a Chesterfield County business that has been in the county for over 60 years, the leading supplier of high-technology machinery for cigarette making and packaging, filter production, and other specialty products. GD Packaging has 174 employees and is requesting a \$50,000 Business Expansion Incentive Fund Grant as part of a \$3.7 million investment in new technologies and equipment. This expansion will add

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approximately 15-20 new jobs in the \$25-\$50 hourly wage range. John Cogbill motioned to approve GD Packaging to receive a Business Expansion Incentive Fund Grant up to \$50,000 once all capital investment and job performance goals are met, John Hughes seconded, and all members present voted in the affirmative.

Meadowville Technology Park Update:

Closed Session:

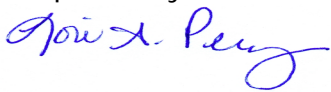
John Cogbill moved that the Authority's meeting be closed pursuant to the exemption set forth in Va. Code § 2.2-3711 (A) (5) to discuss or consider a prospective business or industry or the expansion of an existing business or industry where no previous announcement has been made of the business or industry's interest in locating or expanding its facilities in the community. Harril Whitehurst seconded, and all members present voted in the affirmative.

John Cogbill motioned to exit the closed session and move to the public portion of the meeting. 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 (ii) only such public business matters as were identified in the motion by which the 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
Dale Patton	Aye
Harril Whitehurst	Aye
Lloyd Lenhart	Absent

There being no further business, Terri Cofer Beirne motioned to conclude the meeting at 3:45 p.m. John Hughes seconded, and all members present voted in the affirmative.

Respectfully submitted,



Lori Perez
Recording Secretary