

Minutes
May 16, 2019

Economic Development Authority of Chesterfield County

Members Attending:

Terri Cofer Beirne (*arrived at 3:30)	John Cogbill	Art Heinz
Harril Whitehurst	Dale Patton	John Hughes
		Lloyd Lenhart

Members Absent:

None

Others Attending:

John O'Neill, Hunton & Williams
Tim Davey, Timmons Group
Meaghan Coates, Chesterfield County Budget
Matt Harris, Chesterfield County Budget
Debbie Baicy, Chesterfield County Accounting
Mike Chernau, Chesterfield County Attorney
Karen Aylward, 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.

Art Heinz requested the Authority approve the April 18th meeting minutes. John Hughes motioned to approve the April 18, 2019 meeting minutes as written. Lloyd Lenhart seconded, and all members present voted in the affirmative.

Financial Statements Update:

Debbie Baicy reviewed the April 2019 financial statement.

Tomahawk Sewer Trunk Line:

John O'Neill and Matt Harris presented the proposed issuance of revenue bonds to finance the Tomahawk Sewer Trunk Line, the bonds to be payable from funds under a support agreement with the County. The sewer line will open 300-400 commercial acres of property in the area adjacent to Watkins Center.

John Cogbill motioned, subject to the Board of Supervisors' approval, that the Authority approve the issuance of the Tax-Exempt Revenue Bond, Series 2019 (Watkins Sewer Project) financing and authorize execution and delivery of the financing documents by the Authority's Chairman or Vice-Chairman. Dale Patton seconded, and all members present voted affirmative. (Terri Cofer Beirne was not in attendance for this vote.)

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John Hughes motioned to authorize Timmons Group, as a contractor under its existing advisory and engineering services contract, to work with the County's Utilities Department on the Tomahawk Trunk Sewer Line in the amount of \$1.54 million. Lloyd Lenhart seconded, and all members present voted in the affirmative.

Stonebridge:

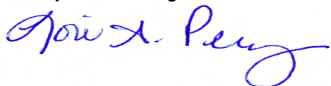
John O'Neill reported that Crosland and S2 Partners, the second largest landowner in Stonebridge, have entered into an agreement for S2 Partners to assume the maintenance obligations of the CDA infrastructure. The agreement is subject to the Authority's consent. Dale Patton motioned to provide the Authority's consent and authorize the Chairman or Vice-Chairman to execute the agreement between S2 Partners and Crosland to evidence the Authority's consent. Terri Cofer Beirne seconded, and all members present voted in the affirmative.

Meadowville:

John O'Neill and Matt Harris presented the Meadowville Standby Bond Purchase Agreement extension of the Authority's 2005 variable rate Meadowville Technology Park Bonds. John Cogbill motioned to approve the extension of the Stated Expiration Date of the 2011 Standby Agreement from July 1, 2019 to a date not later than July 1, 2022 and at a facility fee not to exceed 45 basis points (0.45%) per annum, and to authorize the Chairman, Vice-Chairman, or Secretary to execute the agreement. Lloyd Lenhart seconded, and all members present voted in the affirmative.

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

Respectfully submitted,



Lori Perez
Recording Secretary