A meeting of the Economic Development Authority was held on September 13, 2016, at 4:00 p.m., in Meeting Room #241 of the Albemarle County Office Building, 401 McIntire Road, Charlottesville, Virginia.

**DIRECTORS PRESENT**: Mr. James Atkinson, Ms. Lettie Bien, Mr. Rod Gentry, Mr. Vernon Jones, Mr. Donald Long, Mr. David Shreve, and Mr. Elton Oliver

**STAFF PRESENT:** Mr. Thomas Foley, County Executive; Ms. Faith McClintic, Economic Development Director; Mr. John Blair II, Deputy County Attorney; Ms. Beth Pizzichemi, Economic Development Project Information Coordinator

**GUESTS:** Mr. John Martin, Albemarle County resident, Whitehall District; Mr. Sean Tubbs, Charlottesville Tomorrow; Mr. David Richardson, McGuire Woods; Mr. John Desmond, Greater Charlottesville Habitat for Humanity; Mr. David Kudravetz, Greater Charlottesville Habitat for Humantiy; Mr. James Bowling, EDA Counsel; Ms. Diantha McKeel, Supervisor, Jack Jouett District

**Establish Quorum and Call to Order.**

Having established a quorum, Mr. Gentry, Chair called the meeting to order at 4:02 p.m.

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**Approval of Minutes:** August 9, 2016

Ms. Bien motioned to approve the minutes as drafted; Mr. Atkinson seconded the motion and on voice call vote, the motion passed.

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**Old Business**

1. **Update on September 7 Board of Supervisors Meeting, Memorandum of Understanding between BOS and EDA**

Mr. Blair, having received a proposal from the Board of Supervisors consisting of their edits and suggestions to the Memorandum of Understanding, suggested creating a committee of two Supervisors and two EDA directors to continue discussion and come to a finalization of the MOU. Discussion followed regarding the language of the MOU and how it may serve to inform the behavior of both the EDA and the Board of Supervisors moving forward, and also how it may serve as an educational document to guide both parties as the County enables the EDA to be able to best assist in achieving its economic development goals. Ms. McKeel spoke to mention her particular interest in being a part of the discussion with the EDA regarding the MOU. Mr. Gentry as Chair and Ms. Bien as Vice-Chair volunteered to participate in the committee meeting, and Mr. Atkinson volunteered to participate should any conflict arise for Mr. Gentry or Ms. Bien.

1. **Change of EDA Monthly Meeting Date**

Mr. Atkinson moved to change the regular EDA meetings from the second Tuesday of each month to the third Tuesday of each month. Ms. Bien seconded the motion, and on voice call vote the motion passed.

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**New Business**

1. **Consider Financing Modification for Greater Charlottesville Habitat for Humanity**

The EDA discussed modifying extending interest-only payments to the Greater Charlottesville Habitat for Humanity until March 2027. As Mr. Long’s firm represents the Greater Charlottesville Habitat for Humanity, Mr. Long recused himself from voting. The directors proposed there be no administrative fee for this financing modification. Mr. Gentry then opened the matter to public forum. With no speakers on the matter from the public, Mr. Gentry closed the public forum and Ms. Bien motioned for the EDA to vote on accepting the modification as requested by Habitat for Humanity. Mr. Jones seconded the motion and on roll call vote, the motion passed.

AYES: Mr. Gentry, Ms. Bien, Mr. Atkinson, Mr. Oliver, Mr. Jones

NAYS: None

Recused: Mr. Long

Absent: Mr. Shreve

1. **Consideration of Inducement Resolution for Phase 2 Plan of Finance for Westminster Canterbury of the Blue Ridge**

Mr. Gentry and Mr. Richardson summarized the Westminster Canterbury bond issue to date, noting that on June 29, 2016 the Authority issued bond series 2016A in the amount of $20,000,000 according to the plan of financing and refinancing initially approved at the May 31, 2016 meeting. Mr. Richardson then outlined the second phase of financing for the directors. Westminster Canterbury has requested that the Authority issue another series of bonds in an aggregate principal amount not to exceed $45,000,000 to finance Westminster Canterbury’s 2016B Plan of Refunding. Mr. Gentry opened the matter to public forum and with no speakers then closed the forum. Mr. Oliver motioned to accept the resolution and Mr. Shreve seconded the motion. On roll call vote the motion passed.

AYES: Mr. Gentry, Ms. Bien, Mr. Atkinson, Mr. Shreve, Mr. Oliver, Mr. Jones, Mr. Long

NAYS: None

**Other Matters.**

None

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**Adjourn**

At 5:24pm, and with no further business to come before the Authority, the EDA adjourned.

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Assistant Secretary-Treasurer

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Date Approved