

WESTERN VIRGINIA REGIONAL INDUSTRIAL FACILITY AUTHORITY

MINUTES Board Meeting April 16, 2015

- PRESENT:** Kevin Boggess, Wayne Bowers, Jay Brenchick, Thomas Gates, Kathleen Guzi, Rick Huff, Rob Ledger (alternate), Christopher Morrill, Melinda Payne (9)
- GOVERNMENTS:** Botetourt County, Franklin County, City of Roanoke, Roanoke County, City of Salem(5)
- Legal Counsel:** Laura Carini
- Staff:** Doughty, Hull, Link,

Chairman Huff called the meeting to order. Link read the roll call and established a quorum was present.

A motion by Guzi to accept the Minutes from the December 18, 2014 meetings was seconded by Payne and approved unanimously.

OPERATING STRUCTURE & PARTICIPATION

A discussion on the operating structure and participation agreements for the Authority was discussed. Doughty reported on three case studies as examples: Danville/Pittsylvania, Martinsville/Henry Co.; and New River Valley/Pulaski. She noted that the examples were different in that they each only had two participating localities compared to the WFRIFA that has six participating localities. She reported that the NRV/Pulaski Authority was set up in 1990 and had acquired 326 acres plus utility easements and have graded some of the property to be shovel ready. The NRV/Pulaski Authority is set up so that all decisions, participation, and or purchased shares require 100% unanimous agreement; whereas the WVRIFA only requires a majority vote to move forward and each locality must purchase shares in a project.

After some discussion, the following suggestions were made:

1. Host locality pays for all due diligence, if favorable then presents the parcel for acquisition to the other Authority members for buy in.
2. WVRIFA pays for all due diligence, which would require an increase in the amount each locality currently pays for administrative expenses, if favorable, localities could purchase shares.
3. Pay to participate, interested localities would split due diligence expenses, if the results were favorable, other localities could buy in at increased costs.

Doughty noted that the VEDP's strategic plan also highlights limited inventory within Virginia, and that the WVRIFA seems to be ahead of the state and other regions in exploring joint acquisition projects. There was some discussion about changing legislation that would allow for

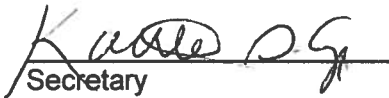
some state funding for projects. Doughty noted that it might be worthwhile and would take at least a few years to make any legislative change.

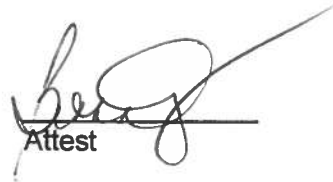
ACTION PLAN

Moving forward, Morrill discussed the general perception that government is doing nothing to stop the drain of jobs in the region, and suggested that the work done to date by Timmons is informational and valuable. It was suggested that a marketing piece be developed and press conference scheduled including a quote from John Rhodes, to keep public informed of efforts being made.

Additionally, it was agreed that Doughty would invite Joe Hines to present in a closed session with each city council or board of supervisors in the next 60-90 days to update and educate the bodies of the work that has been done to date.

There being no other business, a motion by Gates to adjourn was seconded by Guzi and passed unanimously.


Secretary


Attest

The next meeting of the Western Virginia Regional Industrial Facility Authority is scheduled for Thursday, May 21st at 10:30 A.M.