

MINUTES
ECONOMIC DEVELOPMENT AUTHORITY
OF THE CITY OF NORFOLK
Monday, March 14th, 2016
Department of Development
500 E. Main Street, Suite 1500
Norfolk, VA 23510

Present:

Directors

Robert E. Garris, Jr. - Presiding
Kim Brown
Wayne Coleman
Jaeson Dandalides
Jim McDonnell
W. Craig Reilly
Ursula Rhodes
Jerry B. Robertson
Antonio L. Sisco

Counsel

George Consolvo – Kaufman & Canoles

Staff

Peter Chapman – Executive Director
Jared Chalk - Secretary-Treasurer
Dawn Ryan - Assistant Secretary-Treasurer
Christine Garczynski – Director of Finance - Advisory Committee

Guests

Chuck Rigney – Director of Development
Leslie Osborn – Sen. Bus. Development Manager
Andrew Yancey – Bus. Development Manager

Absent

Michael Lee – Vice Chairman

MEETING CALLED TO ORDER

A meeting of the Economic Development Authority was held on March 14th, 2016. Chairman Garris called the meeting to order at 7:35 a.m. Chairman Garris asked the guest who were present at the meeting to introduce themselves and welcomed them.

CLOSED SESSION

Craig Reilly moved that the Directors of the Economic Development Authority assemble informally in a closed meeting for the purpose of discussing Real Estate matters, as authorized by Section 2.2-3711A5 of the Virginia Freedom of Information Act, as amended, whereupon Mr. Brown seconded the motion and it was unanimously approved.

After the closed session discussion, the Chairman invited a motion that the directors of the EDA reconvene in an open meeting seconded by Mr. Sisco. The Chairman then invited a motion that the directors of the EDA certify by roll call vote that only matters that could be considered public business matters lawfully exempted from open meeting requirements were discussed in the closed meeting, and that only public business matters identified in the motion to go into the closed meeting were heard, discussed or considered while in the closed meeting. Upon a motion by Mr. Sisco, seconded by Mr. Robertson, the motion was approved by roll call vote, with Mr. Robertson, Mr. Coleman, Mr. Sisco, Mr. McDonnell, Mr. Reilly, Mr. Dandalides, and Ms. Brown, Mr. Garris voting in favor.

RESOLUTION

Mr. Consolvo spoke about authorizing the chairman or the vice chairman to execute and deliver the lease for the former JC Penney Building and any other collateral documents that would be in with the package for any loan agreements and the note are related to the non-recourse borrowing that is going to be guaranteed by the City.

Upon a motion by Mr. Sisco as outlined by Counsel the resolution specifics, seconded by Mr. Robertson, the motion was approved by roll call vote, with Mr. Robertson, Mr. Coleman, Mr. Sisco, Mr. Reilly, Mr. Dandalides, and Ms. Brown, Mr. Garris voting in favor and Mr. McDonnell not in favor. The vote was 7-1-0, having 7 yes votes the resolution passes.

ADJOURNMENT

Chairman Garris having no further business to discuss, he adjourned the meeting at 8:03 a.m.

Approved by Robert E. Garris, Jr.

Attachments: 1. Resolution