

**POQUOSON ECONOMIC DEVELOPMENT AUTHORITY**  
**Board of Directors Regular Meeting**  
**July 9, 2013, 8:00 a.m.**  
**Poquoson City Hall-Council Conference Room**

**PRESENT:** Manfred C. Freeman, Jr., Chairman  
Henry L. Freeman, Director  
Alan E. Meetze, Director  
Timothy O. Trant, II, Director

David Callis, Economic Development (ED) Director  
Charity Gavaza, Economic Development (ED) Coordinator  
D. Wayne Moore, City Attorney  
Theresa Owens, Finance Director  
Victoria H. Diggs, Secretary (left prior to Closed Session)

**ABSENT:** Donald F. Booth, Jr., Vice Chairman  
P. Craig Moore, Treasurer/Director  
Angela Ward-Costello, Director

Chairman Freeman called the meeting to order at approximately 8:00 a.m. in the Council Conference Room located at 500 City Hall Avenue.

**APPROVAL OF THE MINUTES**

The minutes of the June 4, 2013 regular meeting were approved as amended.

**PUBLIC COMMENT**

There was no comment.

**CLOSED SESSION**

Director H. Freeman moved, seconded by Director Meetze, to go into closed session pursuant to Section 2.2-3711(A)(3) of the Code of Virginia (1950), as amended, to discuss the disposition of publicly held real property, i.e. City & EDA Big Woods properties. Recorded vote on the motion:

YES: Directors H. Freeman, Meetze, Trant and Chairman Freeman.

NO: None.

### RECONVENEMENT

Upon reconvening from closed session, Director Meetze moved, seconded by Director Trant, to adopt the following resolution certifying that only the disposition of publicly held real property was discussed in the closed session.

### RESOLUTION CERTIFICATION OF CLOSED SESSION

**WHEREAS**, the Economic Development Authority of the City of Poquoson, Virginia convened in a closed session on this date pursuant to an affirmative recorded vote and in accordance with the provisions of the Virginia Freedom of Information Act; and

**WHEREAS**, Section 2.2-3711 (A) of the Code of Virginia (1950), as amended requires a certification by this Economic Development Authority that such closed session was conducted in conformity with Virginia law.

**NOW, THEREFORE, BE IT RESOLVED** that the Economic Development Authority of the City of Poquoson, Virginia does hereby certify that to the best of each member's knowledge, only public business matters lawfully exempted from open meeting requirements by Virginia law were discussed in the closed session to which this certification applies and only such public business matters as were identified in the motion convening the closed session were heard, discussed or considered by the Economic Development Authority. Recorded vote on the motion:

YES: Directors H. Freeman, Meetze, Trant and Chairman Freeman.

NO: None.

### UNFINISHED BUSINESS

#### *1. BMP Agreement*

Following a brief discussion, the Authority agreed that consideration of this item should be postponed until the next meeting when Vice Chairman Booth is present.

#### *2. Debt Commitment Resolution*

Director Trant moved, seconded by Director Meetze, to adopt the following resolution for the repayment of City General Obligation Bonds issued to refinance the Authority's line of credit and the \$300,000 additional City line of credit.

**RESOLUTION**

**A RESOLUTION FOR THE REPAYMENT OF CITY GENERAL OBLIGATION BONDS ISSUED TO REFINANCE THE ECONOMIC DEVELOPMENT AUTHORITY LINE OF CREDIT AND THE \$300,000 ADDITIONAL CITY LINE OF CREDIT**

**WHEREAS**, The Poquoson Economic Development Authority (EDA) obtained a Line of Credit with PNC Bank (formally RBC Centura Bank) on March 20, 2002; and

**WHEREAS**, on March 11, 2002 City Council pledged its moral obligation to this line of credit; and

**WHEREAS**, after various renewals, the line of credit became due on March 31, 2013; and

**WHEREAS**, the outstanding balance on the line of credit is \$1,696,527; and

**WHEREAS**, after researching the options to determine what would be in the best interest of the EDA and the City; and

**WHEREAS**, on March 5, 2013, the EDA voted to request the City to issue a general obligation bond to refinance the line of credit on behalf of the EDA; and

**WHEREAS**, the City of Poquoson issued a \$1,734,000 general obligation bond on June 12, 2013 as well as obtained a City \$300,000 taxable line of credit for future economic development use.

**NOW, THEREFORE, BE IT RESOLVED** by the Poquoson Economic Development Authority:

**Section 1:** That the EDA will pay the interest and principal on the debt when due.

**Section 2:** That the EDA will pay a minimum of at least fifty percent of the proceeds of any sale of property towards principal until the debt is paid in full.

**Section 3:** That this resolution shall become effective immediately upon adoption.

Recorded vote on the motion:

YES: Directors H. Freeman, Meetze, Trant and Chairman Freeman.

NO: None.

## NEW BUSINESS

### 1. *Commercial Broker*

A discussion was held on the feasibility of contracting with a commercial real estate agent/broker to sell property on behalf of the Authority. Director Meetze recommended that the Economic Development Office continue to market Authority properties and he would assist in this process by sending them an email distribution list that may be helpful in facilitating the sale of the Teen Center and/or Fishing Center.

### 2. *Upcoming Ribbon Cutting Ceremonies*

ED Coordinator, Charity Gavaza, explained that a ribbon cutting ceremony for the new Bull Island Outdoors business on Wythe Creek Road would be held soon. She pointed out that ribbon cuttings would also be held for the Port Messick Marina Store, One Environmental and a medical billing company in the near future.

### 3. *Water Access Initiatives*

The ED Coordinator announced that the ribbon cutting for the new Rens Road public boat ramp would be held on August 5<sup>th</sup> at 3:30 p.m. Great media attendance and possibly representatives from the Virginia Tourism Corporation are expected at this special event. She explained that improvements to Poquoson's marinas, new charter businesses and the public/private marketing program have led to an increase in visitors and transient boaters.

### 4. *VTC Grant Overview*

Ms. Gavaza stated that a grant application has been submitted to the Virginia Tourism Corporation and that any funds received would be used towards the advertising program currently being implemented, i.e. advertisements in *Chesapeake Bay* magazine, *Chesapeake Angler* and *Dozier's Waterway* guide as well as upgrades to websites and digital marketing.

### 5. *Port Messick Bait & Tackle Shop*

Ms. Gavaza announced that the Port Messick "Marina Store" opened in time for the July 4<sup>th</sup> weekend.

### 6. *ED Accolades*

Mr. Callis stated that the following newspaper/periodicals had recently promoted the City: *Mobile Entrepreneur*, cover photo of *Coastal VA/Living In Hampton Roads*, and the *Daily Press* editorial board article.

STAFF ACTIVITIES1. *Economic Development Digital Newsletter*

The ED Coordinator stated that the *Economic Development Digital Newsletter* should be released soon. Plans are to distribute this as widely as possible on a quarterly basis.

2. *Schedule Next Meeting*

It was agreed that the next meeting will be held on Tuesday, August 13, 2013.

ADJOURNMENT

The meeting was adjourned at approximately 9:25 a.m.

  
Chairman

  
Secretary