



**ECONOMIC DEVELOPMENT AUTHORITY  
COUNTY OF POWHATAN**

**MONDAY, September 12, 2016 at 6:00 P.M.**

**Village Building Conference Room  
3910 Old Buckingham Road  
Powhatan, Virginia 23139**

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**MEETING AGENDA**

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**A. Call to Order and Roll Call**

**B. Recognition of Guests**

1. Bret Schardein Director of Community Development

**C. Meeting Minutes –**

1. August, 1, 2016 Meeting Minutes

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**D. Treasurer's Report**

1. Monthly Report
2. Reimbursements for VIDA, May 24-25, 2016

**E. Old Business**

1. EDA Proposed Incentive Program
2. List of EDA Board Outstanding Issues

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**F. New Business**

1. Amended BYLAWS
2. Director of Economic Development process
3. Update on Board of Supervisors Workshop on Economic Development
4. Powhatan Map/Technology Zone/Comprehensive Plan Planned Areas  
**Maps will be distributed at the meeting**

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**G. Adjournment**



**AT A SPECIAL MEETING OF THE POWHATAN COUNTY ECONOMIC DEVELOPMENT AUTHORITY HELD IN THE POWHATAN VILLAGE BUILDING CONFERENCE ROOM, 3910 OLD BUCKINGHAM ROAD IN POWHATAN COUNTY, VIRGINIA, AUGUST 01, 2016 AT 6:00 PM**

**EDA Members Present:**

Daniel G. Jones  
Gary Nester  
Phil Sherman  
John C. Watkins  
Bob Gibson

**EDA Members Absent:**

Timothy Benusa  
Russell Holland, Jr.

**Staff Members Present:**

John M. Altman, Jr., Deputy County Administrator

**Guests Present:**

**A. Call to Order and Roll Call**

Chairman Sherman called the meeting to order at 6:04 p.m. and conducted a roll call of the members.

**B. Recognition of Guests**

Chairman Sherman welcomed Bob Gibson as the newest EDA member.

**C. Meeting Minutes – July 18, 2016 meeting**

Mr. Jones motioned to approve meeting minutes of the July 18, 2016 EDA Regular Meeting as amended, seconded by Mr. Gibson. Mr. Benusa, Mr. Nester, Mr. Watkins and Mr. Sherman voting AYE.

**VOTE 5-0  
MOTION Passed**

**D. Treasurer's Report**

Chairman Sherman on behalf of Mr. Benusa presented the treasurer's report. Mr. Sherman stated that he has not received a statement from the bank reflecting the move of funds in the money market account. Signature cards were signed by Mr. Sherman and Mr. Watkins.

## **E. Old Business**

Mr. Altman discussed the maps that were prepared for the EDA.

Mr. Watkins discussed that the Board of Supervisors is currently discussing water and sewer and also how it will be paid for.

Chairman Sherman introduced the topic of incentives and advised that the Board is very interested in incentives.

Mr. Watkins stated that a lot of the incentives do not apply and that the EDA should focus on the following areas

- tax incentives
- tangible real and personal property
- financing assistance

Mr. Gibson asked if the County would loan or just connect to state opportunities.

Chairman Sherman mentioned the Chamber Grant Program.

Mr. Watkins advised to direct to state programs

Mr. Watkins discussed issues related to infrastructure, primarily the availability of water and sewer and broadband service, and their effect on business recruitment efforts.

Mr. Jones stated the county has discussed the incentive package for years and asked what should EDA target?

Mr. Gibson stated the number one priority should be making existing businesses the first asset. He added that Chesterfield is probably the best market for the County to look for suppliers of existing businesses and the possibility of a business relocating to the County.

The EDA discussed potential incentives and felt that an incentive package including the full or partial exemption of certified recycling equipment and solar energy devices, and the rehabilitation of commercial/industrial real estate; and the full or partial rebate via the EDA of machinery and tools and business tangible personal property taxes, permit fees (building, planning, and site plans) and sewer connection fees should be considered.

## **F. New Business**



**Powhatan County**

**Economic Development Authority**

**Proposed Local Incentives for Business Expansion and Recruitment**

**Board of Supervisors**

Full or Partial Exemption from Business Personal Property Taxes or Real Estate Taxes for:

- Certified Recycling Equipment;
- Rehabilitation of Commercial/Industrial Real Estate (up to 15 years);
- Certified Solar Energy Devices

**EDA**

Full or Partial Reimbursement of:

- Machinery & Tools Taxes;
- Business Tangible Personal Property Taxes;
- Permit Fees – Building, Site Plan, Zoning;
- Water/Waste Water Connection Fees

Low-interest bonds / loans

Grants

**BY LAWS OF THE  
ECONOMIC DEVELOPMENT AUTHORITY  
OF  
POWHATAN COUNTY, VIRGINIA**

**ARTICLE I  
NAME, PURPOSE AND POWERS**

**Section 101. Name.** The name of this body shall be the Economic Development Authority of Powhatan County, Virginia (the “Authority”).

**Section 102. Purpose.** The purpose of the Authority shall be to acquire, own, lease, and dispose of properties to the end that it may be able to promote industry and develop trade by inducing manufacturing, industrial, governmental and commercial enterprises to locate in or remain in the Commonwealth of Virginia and to further the use of its agricultural products and natural resources; to issue revenue bonds or similar instruments authorized by the Powhatan County Board of Supervisors, to encourage economic development by assisting in the expansion of existing businesses and by assisting businesses to locate in Powhatan County, with the underlying purpose of increasing the commercial tax base; and to exercise all powers that may be necessary to enable the Authority to accomplish such purposes for the benefit of the citizens of Powhatan County, as set forth in the Industrial Development and Revenue Bond Act, Chapter 49, Title 15.2 of the *Code of Virginia* of 1950, (Va Code §15.2-4900, *et seq.*), as amended (the “Act”).

**Section 103. Powers.** The Authority shall be vested with all powers that may be necessary to enable it to accomplish its purposes, and all such powers shall be exercised for the benefit of the citizens of Powhatan County either through the increase of their commerce, or through the promotion of their safety, health welfare, convenience or prosperity. The Authority may exercise all powers granted to it by the Act as may be in effect from time to time. The Authority shall be a separate and distinct legal entity from Powhatan County, Virginia and shall be, in accordance with the Act, a political subdivision of the Commonwealth of Virginia.

**ARTICLE II  
BOARD OF DIRECTORS AND OFFICERS**

**Section 201. Board of Directors.** The Authority shall be governed by a Board of Directors in which all powers of the Authority shall be vested.

**Section 202. Number, Appointment, and Terms of Directors.** There shall be seven Directors of the Authority who shall be appointed by the Board of Supervisors of Powhatan County, Virginia. Each Director, before entering upon his duties, shall take and subscribe the oath prescribed by the Act. No Director shall be an officer or employee of Powhatan County, Virginia.

**Section 203. Vacancies.** The Board of Supervisors of Powhatan County, Virginia, shall make any appointments necessary to fill any vacancies upon the Board of Directors, such appointment being for the unexpired term of any Director who shall have resigned or otherwise vacated his office. The Chairman of the Board of Directors shall promptly notify the Board of Supervisors of Powhatan County of any vacancy which may occur in the Board of Directors.

**Section 204. Duties of Officers.** The duties of Officers of the Authority shall include, but shall not be limited, to the following:

- A. The Chairman shall preside at all meetings of the Authority; shall be responsible for notice of meetings to the Directors and Officers of the Authority; shall be responsible for all correspondence; may appoint members of the Authority to any committees or as liaison to any other governmental agencies, authorities, committees, or commissions; shall act as a signatory when authorized; and shall have overall responsibility for accomplishment of the Authority's goals and purposes.
- B. The Vice Chairman shall, in the absence of the Chairman, exercise all of the Chairman's powers and duties. In the event the office of Chairman becomes vacant, the Vice Chairman shall immediately become the Chairman.
- C. The Secretary shall be responsible for taking detailed minutes of every meeting of the Authority, preparing and distributing such minutes to all persons as directed by the Board of Directors. The Secretary shall maintain copies of all reports, correspondence, contracts, agreements, documents, audits, rules and regulations and any other records as may be directed by the Board of Directors.
- D. The Treasurer shall be custodian of all funds of the Authority; shall keep and maintain suitable financial records as may be directed by the Board of Directors; shall arrange for an annual audit of the accounts of the Authority by an independent Certified Public Accountant, subject to the prior approval of the Board of Directors, and shall report to the Directors the results of such annual audit. In addition to the foregoing powers and duties, each Officer of the Authority may exercise any powers conferred upon him by the Act as may be in effect from time to time and all other powers as are customarily exercised by such officer in similar organizations or authorities as may be expedient, necessary or proper to further the lawful purposes of the Authority. During the absence of any Officer, the Directors may designate any member of the Authority to perform the duties of the absent officer until his return.

**Section 205. Quorum.** Four members of the Board of Directors shall constitute a quorum of the Board for the purposes of conducting its business and exercising its powers and for all other purposes, except that no facilities owned by the Authority shall be leased or

disposed of in any manner without a majority vote of the members of the Board of Directors. No vacancy in the membership of the Board of Directors shall impair the right of a quorum to exercise all the powers and perform all the duties of the Board of Directors.

**Section 206. Voting.** Except as otherwise required in these bylaws or by the Act, voting shall be by a simple majority of those present at any duly constituted meeting of the Board of Directors. No Director shall be allowed to vote by proxy at any meeting of the Authority.

**Section 207. Meetings and Notices.** All proceedings and meetings of the Authority are subject to the Virginia Freedom of Information Act, Chapter 37 of Title 2.2 of the *Code of Virginia*, (Va. Code §2.2-3700, *et seq.*), as amended.

Regular meetings of the Board of Directors shall be held at 6:00 P.M. on the 1<sup>st</sup> Monday of each month, at a place designated by the Director of Economic Development.

Special meetings of the Board of Directors may be called by the Chairman or a majority of the Board of Directors. Notice specifying the time and place of any special meeting shall be given to each Director and Officer of the Authority at least 24 hours before such meeting by personally delivering such notice to him or her or by telephone, electronic mail, or mailing such notice to him or her at least 24 hours before the meeting.

The presence of any Officer or Director at a special meeting shall be deemed an acknowledgement of the timely receipt of notice thereof or a waiver of any such notice. Special meetings may be held without notice if all of the Directors are present or those not present sign written waiver of notice before or after the meeting.

All meetings, regular or special, at which formal action is taken shall be open to the public.

**Section 208. Minutes.** The Secretary of the Authority shall keep detailed minutes of all meetings and proceedings and all such minutes shall be open to public inspection at all times at the office of the Economic Development Authority 3834 Old Buckingham Rd, Suite A, Powhatan, VA 23139.

**Section 209. Financial Transactions, Records and Fiscal Year.** The Treasurer of the Authority shall keep suitable records of all financial transactions of the Authority and shall arrange to have the same audited following the end of each fiscal year, subject to the approval of the Board of Directors. Copies of each audit shall be furnished to the Board of Supervisors of Powhatan County, Virginia and all such other persons as the Board of Directors may deem appropriate, and shall be open to public inspection at the office of the Economic Development Authority. The fiscal year of the Authority shall begin on July 1, and end on the last day of June next following.

**Section 210. Agenda of Meetings.** The format of all regular meetings of the Board of Directors shall be as follows, subject to amendment:

- A. Call to Order.
- B. Recognition of Guests
- C. Reading, correction and approval of the minutes of the last meeting.
- D. Treasurer's Report.
- E. Old Business.
- F. New Business.
- G. Adjournment.

**Section 211. The Board Organizational Meeting.** The Board shall organize annually by the election of officers at the first meeting held in January. The term of office for officers shall be one year. The officers shall serve until the next Board organizational meeting. If new officers are not elected at any such organizational meeting, the existing officers shall continue to serve until such time as new officers are elected.

The first order of business at the organizational meeting shall be the election of the Chairman. The new Chairman shall then assume office and preside over the remainder of the meeting.

The agenda for the organizational meeting shall include setting time, place and dates of regular Board meetings and other items of annual business as appropriate.

### **ARTICLE III** **COMMITTEES**

**Section 301. Committees.** The Board of Directors may appoint from time to time such other committees as it may deem to be necessary and expedient to promote the purposes of the Authority. Such committees shall be advisory only and shall not be empowered to act by or on behalf of the Authority. Members of any committee shall not be compensated for their services.

### **ARTICLE IV** **COMPENSATION FOR AUTHORITY MEMBERS**

**Section 401. Compensation.** Except as permitted by the Act, Directors and Officers of the Authority, or any members of any committees appointed by the Board of Directors, shall not receive any compensation for their services but may be reimbursed for necessary traveling and other expenses incurred in the performance of their duties, as may be directed from time to time by the Board of Directors.

## **ARTICLE V SEAL OF THE AUTHORITY**

**Section 501. Seal.** The seal of the Authority shall be a flat-faced circular die with the name of the Authority engraved thereon and such other words and figures as may appear thereon, as evidenced by a sample of such seal which appears on the margin of these bylaws opposite this section.

## **ARTICLE VI CHECKS, NOTES, DRAFTS AND OTHER LEGAL DOCUMENTS**

**Section 601. Authorized Signatures.** Checks, and drafts shall be signed by the Chairman or Vice Chairman and attested by the signature of the Treasurer. Revenue bonds or similar instruments previously approved by the Board of Supervisors will be signed only by the Chairman of the Authority and attested by the Secretary.

## **ARTICLE VII RULES AND REGULATIONS**

**Section 701. Rules of Order.** Roberts Rules of Order Newly Revised or any subsequent edition thereof, shall govern all matters of procedure not specifically set forth in these bylaws or the Act.

**Section 702. Rules and Regulations.** The Board of Directors may adopt, amend and alter from time to time such rules, regulations, or forms which it may deem necessary or expedient for the management of the affairs of the Authority and which shall not be inconsistent with the Act. The Secretary of the Authority shall maintain current copies of all rules, regulations, and forms adopted by the Authority, which shall be available for public inspection at all times at the office of the Economic Development Authority.

## **ARTICLE VIII AMENDMENTS**

**Section 801. Amendments of Bylaws.** These bylaws may be amended by a majority of the Board of Directors present at any duly constituted meeting, provided written or oral notice of such amendment shall have been given to the Directors and Officers at least 24 hours prior to any such meeting.