

Industrial Development Authority of Dinwiddie County



January 23, 2023

7:00PM

1. CALL TO ORDER AND ROLL CALL

2. ADOPTION OF AGENDA

3. APPROVAL OF MINUTES

Documents:

[11282022 Regular Meeting Minutes DRAFT.pdf](#)

4. ORGANIZATIONAL MEETING

Documents:

[2023 IDA officer nominations.pdf](#)

[Schedule of 2023 IDA Meetings.pdf](#)

[2023 IDA Bank Resolution.pdf](#)

[IDA BYLAWS AMENDED January 28 2013.pdf](#)

5. TREASURERS REPORT AS OF JANUARY 2023

Documents:

[Din IDA Jan 2023 Treasurers Report.pdf](#)

6. CITIZEN COMMENTS

7. CLOSED SESSION

§2.2-3711 (A) (5) Business and Industry Development

- **Regarding prospective or expanding business and industry where no previous announcement has been made**

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§2.2-3711(A)(3). Discussion Or Consideration Of The Acquisition Of Real Property For A Public Purpose, Or Of The Disposition Of Publicly Held Real Property, Where

Discussion In An Open Meeting Would Adversely Affect The Bargaining Position Or Negotiating Strategy Of The Public Body.

- 8. OLD/NEW BUSINESS**
- 9. INDUSTRIAL DEVELOPMENT AUTHORITY BOARD MEMBER COMMENTS**
- 10. DEPUTY COUNTY ADMINISTRATOR OF PLANNING AND COMMUNITY DEVELOPMENT COMMENTS**
- 11. ADJOURNMENT**

VIRGINIA: AT THE REGULAR MEETING OF THE INDUSTRIAL DEVELOPMENT AUTHORITY OF DINWIDDIE COUNTY, VIRGINIA, HELD IN THE MEETING ROOM OF THE DINWIDDIE COUNTY AIRPORT BUILDING, 6775 BECK-CHAPPELL DRIVE, NORTH DINWIDDIE, VIRGINIA, ON NOVEMBER 28, 2022 AT 7:00 P.M.

PRESENT: MICHELLE OLGERS – CHAIR
SHARON YATES – VICE-CHAIR
BILL JONES – SECRETARY-TREASURER
WILLIAM A. KISSNER
JIM VAN LANDINGHAM

ABSENT: ROBERT SPIERS
MAXWELL WATKINS

ADMINISTRATION PRESENT: TAMMIE COLLINS, DEPUTY COUNTY ADMINISTRATOR OF PLANNING AND COMMUNITY DEVELOPMENT
MORGAN INGRAM, ECONOMIC DEVELOPMENT DIRECTOR
TYLER C. SOUTHALL, COUNTY ATTORNEY

1. CALL TO ORDER AND ROLL CALL

Ms. Olgers called the meeting to order at 7:00 P.M., and Mr. Southall called roll.

2. APPROVAL OF/AMENDMENTS TO AGENDA

Ms. Olgers asked if there needed to be any amendments to the agenda.

Ms. Collins noted that they wished to switch items 6 and 7 on the agenda so that Old/New business would come before Closed Session.

Mr. Southall also noted he wished to add the bullet point, Property for Economic Development to the language for Closed Session for 2.2-3711(A)(3).

Upon motion by Mr. Jones to adopt the agenda, as amended, a second by Ms. Yates, and the following vote, the agenda was adopted.

Ayes: Ms. Olgers, Ms. Yates, Mr. Jones, Mr. Kissner, Mr. Van LANDINGHAM

Nays: None

Absent: Mr. Spiers, Mr. Watkins

3. APPROVAL OF MINUTES

Ms. Olgers asked to move on to the minutes from the September 26, 2022 Regular Meeting. She asked if any additions or changes were needed.

Upon motion by Mr. Van LANDINGHAM, seconded by Mr. Jones, the minutes for the September 26, 2022 meeting were approved as presented by the following vote.

Ayes: Ms. Olgers, Ms. Yates, Mr. Jones, Mr. Kissner, Mr. Van Landingham
Nays: None
Absent: Mr. Spiers, Mr. Watkins

4. TREASURER'S REPORT

Mr. Jones started the Treasurer's report for November 2022. He noted that there was one transaction. Mr. Jones stated the total available IDA fund balance was \$602,224.53.

Upon motion of Mr. Van Landingham, seconded by Ms. Yates, the Treasurer's Report as of September 13, 2022 was adopted as presented.

Ayes: Ms. Olgers, Ms. Yates, Mr. Jones, Mr. Kissner, Mr. Van Landingham
Nays: None
Absent: Mr. Spiers, Mr. Watkins

5. CITIZEN COMMENTS

No citizens were present to comment.

6. OLD/NEW BUSINESS

Ms. Olgers noted that they were up to Old/New Business with an item on an amendment for the Faison School bond. Mr. Southall introduced T.W. Bruno, from McGuire Woods, who is bond counsel for the Faison School. Mr. Bruno explained the changes to the bond to the board and that it would not change anything for them.

Upon motion by Mr. Van Landingham, seconded by Ms. Yates, the following resolution was passed by the following vote.

Ayes: Ms. Olgers, Ms. Yates, Mr. Jones, Mr. Kissner, Mr. Van Landingham
Nays: None
Absent: Mr. Spiers, Mr. Watkins

**RESOLUTION OF THE INDUSTRIAL DEVELOPMENT AUTHORITY OF
DINWIDDIE COUNTY, VIRGINIA APPROVING CERTAIN MODIFICATIONS TO
THE TERMS OF ITS EDUCATIONAL FACILITIES REVENUE BOND (THE
FAISON SCHOOL FOR AUTISM), SERIES 2015**

A. On December 18, 2015, the Industrial Development Authority of Dinwiddie County, Virginia (the "Authority"), a political subdivision of the Commonwealth of Virginia, issued its Educational Facilities Revenue Bond (The Faison School for Autism), Series 2015, in the original principal amount of \$6,171,000 (the "Original Bond"), at the request of and for the benefit of 1701 Byrd Avenue, LLC (the "Borrower").

B. The Authority issued the Original Bond under a Bond Purchase and Loan Agreement dated as of December 1, 2015 (the "Original Agreement"), among the Authority, the Borrower and Truist Bank (f/k/a Branch Banking and Trust Company, the "Bondholder").

C. On April 27, 2018, the Authority, the Borrower and the Bondholder amended the Original Agreement and the Original Bond by entering into a First Amendment to Bond Purchase and Loan Agreement dated as of April 1, 2018 (the "First Amendment" and the Original Agreement as amended by the First Amendment, the "Agreement"), and a First Allonge and Amendment to Bond dated April 27, 2018 (the "First Allonge" and the Original Bond as amended by the First Allonge, the "Bond").

D. The Borrower and the Bondholder have proposed to the Authority to amend the Agreement and the Bond to change the interest rate index mechanics and to make other related changes (collectively, the "Modifications").

E. The Amendments will be reflected in, among other things, a Consolidated Amendment to Bond Documents (or similar agreement, the "2022 Amendment"), among the Authority, the Borrower and the Bondholder and a Second Allonge and Amendment to Bond (or similar agreement, the "2022 Allonge" and together with the 2022 Amendment, the "Modification Documents").

F. The Borrower and the Bondholder have requested the Authority consent to the Modifications.

G. No Director of the Authority has, or following the Modifications will have, any personal liability for the Bond, and the Borrower, in the Original Agreement, has agreed to indemnify and hold the Authority and its Directors, officers, agents, attorneys and employees harmless from and against all losses, liabilities, obligations, claims, damages, penalties, costs and expenses (including, without limitation, attorneys' fees and expenses and settlement amounts) arising in any way from the Bond.

H. (1) No Director of the Authority is an officer or employee of the Borrower, (2) each member has, before entering upon his duties during his or her present term of office, taken and subscribed to the oath prescribed by Section 49-1 of the Code of Virginia of 1950, as amended and (3) at the time of their appointments and at all times thereafter, including the date hereof, all of the members of the Board of Directors of the Authority have satisfied the residency requirements of the Act.

I. No Director of the Authority has any personal interest or business interest in the Borrower, the Bond, or any of the transactions contemplated therein or has otherwise engaged in conduct prohibited under the Conflict of Interests Act, Chapter 31, Title 2.2 of the Code of Virginia of 1950, as amended, in connection with this resolution or any other official action of the Authority in connection therewith.

AFTER CAREFUL CONSIDERATION AND IN FURTHERANCE OF THE PUBLIC PURPOSES FOR WHICH THE AUTHORITY WAS CREATED, NOW, THEREFORE, BE IT RESOLVED BY THE INDUSTRIAL DEVELOPMENT AUTHORITY OF DINWIDDIE COUNTY, VIRGINIA:

1. The Authority authorizes and approves of the Modifications and hereby determines that the execution and delivery of the Modification Documents will be in furtherance of the purposes for which the Authority was organized.

2. The Modification Documents are hereby approved in substantially the forms submitted to this meeting, with such changes, insertions or omissions (including, without

limitation, changes of the dates thereof) as may be approved by the Chairman or Vice Chairman of the Authority (either of whom may act), whose approval will be evidenced conclusively by the execution and delivery of the applicable Modification Document.

3. The Chairman and the Vice Chairman of the Authority (either of whom may act) are each hereby authorized to execute on behalf of the Authority the Modification Documents to which the Authority is a party, and the Secretary-Treasurer of the Authority is hereby authorized to affix the seal of the Authority, if required, to the Modification Documents and to attest such seal. The signatures of the Chairman, the Vice Chairman and the Secretary-Treasurer and the seal of the Authority may be by facsimile. Each officer of the Authority is hereby authorized to execute and deliver on behalf of the Authority such instruments, documents or certificates and to do and perform such things and acts, as he or she deems necessary or appropriate to carry out the transactions authorized by this Resolution or contemplated by the Modification Documents or such instruments, documents or certificates, and all of the foregoing, previously done or performed by such officers of the Authority, are in all respects approved, ratified and confirmed.

4. The Agreement and the Bond, as modified by the Modification Documents, shall provide that neither the faith and credit nor the taxing power of the Commonwealth of Virginia (the "Commonwealth") or any political subdivision thereof, including the Authority and Dinwiddie County, Virginia (the "County"), is, or following the Modifications will be, pledged to the payment of the Bond; and that the Bond is not, and following the Modifications will not be, deemed to constitute a debt of the Commonwealth or any political subdivision thereof, including the Authority and the County.

5. All costs and expenses in connection with the undertaking of the Modifications, including the fees and expenses of Bond Counsel, shall be paid by the Borrower and the Authority shall have no responsibility therefor.

6. This resolution shall be effective immediately.

7. CLOSED SESSION

Ms. Olgers asked Mr. Southall to take the Board into closed session. Mr. Southall noted that the agenda stated a need to go into closed session under:

§2.2-3711 (A) (5) Business and Industry Development

- Regarding prospective or expanding business and industry where no previous announcement has been made

§2.2-3711(A)(3). Discussion Or Consideration Of The Acquisition Of Real Property For A Public Purpose, Or Of The Disposition Of Publicly Held Real Property, Where Discussion In An Open Meeting Would Adversely Affect The Bargaining Position Or Negotiating Strategy Of The Public Body.

- Property for Economic Development

Upon motion of Mr. Jones, seconded by Ms. Yates, the Board voted to go into Closed Session at 7:17 P.M.

Ayes: Ms. Olgers, Ms. Yates, Mr. Jones, Mr. Kissner, Mr. Van Landingham

Nays: None
Absent: Mr. Spiers, Mr. Watkins

At 8:03 P.M., Mr. Southall noted a need for a motion to reconvene into Open Session.

Upon motion of Mr. Kissner, seconded by Mr. Van Landingham, the board unanimously voted to approve reconvening into Open Session at 8:03 P.M.

Ayes: Ms. Olgers, Ms. Yates, Mr. Jones, Mr. Kissner, Mr. Van Landingham
Nays: None
Absent: Mr. Spiers, Mr. Watkins

CERTIFICATION

Mr. Southall read the Certification Resolution and upon motion by Mr. Van Landingham, seconded by Ms. Yates, the following Certification Resolution was adopted:

Ayes: Ms. Olgers, Ms. Yates, Mr. Jones, Mr. Kissner, Mr. Van Landingham
Nays: None
Absent: Mr. Spiers, Mr. Watkins

WHEREAS, this Authority convened in a closed meeting under:

§2.2-3711 (A) (5) Business and Industry Development

- Regarding prospective or expanding business and industry where no previous announcement has been made

§2.2-3711(A)(3). Discussion Or Consideration Of The Acquisition Of Real Property For A Public Purpose, Or Of The Disposition Of Publicly Held Real Property, Where Discussion In An Open Meeting Would Adversely Affect The Bargaining Position Or Negotiating Strategy Of The Public Body.

- Property for Economic Development

8. INDUSTRIAL DEVELOPMENT AUTHORITY BOARD MEMBER COMMENTS

Mr. Kissner asked about the County and recycling. Ms. Collins noted they were still recycling cardboard and explained why they did not recycle other things. Ms. Olgers asked about the County maybe better labeling this at the dumpsite.

Ms. Yates left at 8:14 PM.

9. DEPUTY COUNTY ADMINISTRATOR OF PLANNING AND ECONOMIC DEVELOPMENT COMMENTS

Ms. Ingram gave the Board an overview of what the federal government considers a small business. She then went on to describe several loan and grant programs by various state and local entities that are set up to help small businesses. There was discussion about façade improvement grant programs as well as utility service grants. The Board discussed some of the ideas and what direction they thought they would like to explore for the future.

Ms. Collins noted Ms. Stacey English has been hired as the Marketing Director. Ms. Collins told the Board the Grand Illumination at the Courthouse would be December 6th at 6 PM. She stated they would also be having the Dinwiddie Christmas Parade on December 10th at 2 PM, if Dinwiddie High School does not make the state championship football game. If they do make it to the Championship game, then the parade will be moved to December 11th.

10. ADJOURNMENT

Ms. Olgers asked if there was any further business, and there was none. Upon motion by Mr. Van Landingham, seconded by Mr. Jones, the meeting was adjourned at 8:43 PM.

Ayes: Ms. Olgers, Mr. Jones, Mr. Kissner, Mr. Van Landingham
Nays: None
Absent: Mr. Spiers, Mr. Watkins, Ms. Yates

DRAFT

DRAFT



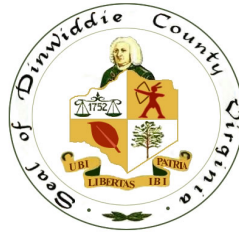
Resolution

of the INDUSTRIAL DEVELOPMENT AUTHORITY of DINWIDDIE COUNTY, VIRGINIA

MOTION: BE IT RESOLVED, by the Industrial Development Authority of Dinwiddie County, Virginia that _____ shall be appointed as the Chairman of the Industrial Development Authority of Dinwiddie County, Virginia for the year 2023, or until he or she resigns, is unable to hold office, or until a successor assumes office.

MOTION: BE IT RESOLVED, by the Industrial Development Authority of Dinwiddie County, Virginia that _____ shall be appointed as the Vice-Chairman of the Industrial Development Authority of Dinwiddie County, Virginia for the year 2023, or until he or she resigns, is unable to hold office, or until a successor assumes office.

MOTION: BE IT RESOLVED, by the Industrial Development Authority of Dinwiddie County, Virginia that _____ shall be appointed as the Secretary/Treasurer of the Industrial Development Authority of Dinwiddie County, Virginia for the year 2023, or until he or she resigns, is unable to hold office, or until a successor assumes office.



Resolution

of the INDUSTRIAL DEVELOPMENT AUTHORITY of DINWIDDIE COUNTY,
VIRGINIA

**ORGANIZATIONAL MEETING OF THE INDUSTRIAL DEVELOPMENT
AUTHORITY
SCHEDULE OF MEETINGS AND DATES FOR 2023**

WHEREAS, the Industrial Development Authority of Dinwiddie County, Virginia is required by its Bylaws to adopt a regular meeting schedule,

NOW THEREFORE BE IT RESOLVED by the Industrial Development Authority of Dinwiddie County, Virginia, that the following rules shall apply for the year 2023:

1. Regular Meetings of the Industrial Development Authority shall be held as shown on the attached 2023 calendar, in the Dinwiddie County Airport Conference Room, 6775 Beck-Chappell Drive, North Dinwiddie, Virginia, and shall begin at 7:00 p.m. unless otherwise noted.
2. Should it be necessary to cancel a regular and/or an advertised Industrial Development Authority meeting due to weather or other conditions, the meeting shall be continued for 7 days to the same time and place.

Regular meeting dates are as follows:

January 23, 2023
March 27, 2023
May 22, 2023
July 24, 2023
September 25, 2023
November 27, 2023



Resolution

**of the INDUSTRIAL DEVELOPMENT AUTHORITY
of DINWIDDIE COUNTY, VIRGINIA
REGARDING BANK ACCOUNTS
OF THE INDUSTRIAL DEVELOPMENT AUTHORITY HELD AT THE BANK OF
SOUTHSIDE VIRGINIA AND TOUCHSTONE BANKS**

BE IT RESOLVED by the Industrial Development Authority of Dinwiddie County, Virginia (the “IDA”) that any accounts of the IDA held at the Bank of Southside Virginia or Touchstone Bank be revised to reflect that the following IDA members are hereby authorized to sign for withdrawals: _____, Chair, _____, Vice Chair and _____, Secretary/Treasurer – any two of the three being required;

BE IT FURTHER RESOLVED by the IDA that any other signatories currently on record at the Bank of Southside Virginia and Touchstone Bank be removed and shall no longer be authorized to make withdrawals, including but not limited to _____.

**BYLAWS
of the
INDUSTRIAL DEVELOPMENT AUTHORITY
of DINWIDDIE COUNTY, VIRGINIA**

Revised and Readopted in whole, March 25, 2008

Amended January 25, 2010

Amended March 22, 2010

Amended September 27, 2010

Amended March 28, 2011

Amended January 28, 2013

**ARTICLE I
PURPOSE AND FUNCTION**

1. The Authority, having been created by proper ordinance of the Board of Supervisors of Dinwiddie County, Virginia, pursuant to Chapter 49 of the Code of Virginia, Title 15.2, Section 15.2-4900 *et seq.*, hereby establishes its purpose and functions as follows: to promote industry and develop trade by inducing manufacturing, industrial, governmental, nonprofit and commercial enterprises, and institutions of higher learning to locate in or partially in this Commonwealth and further the use of its agricultural products and natural resources and towards this end to exercise all privileges, powers and rights granted to it by law.
2. All privileges, powers and rights delegated to the Authority by the enabling Statutes are hereby expressly made a part hereof.

**ARTICLE II
DIRECTORS**

1. The business and property of the Authority shall be managed and governed by a Board of Directors in which all powers of the Authority shall be vested and which board shall be composed of seven directors, appointed by the governing body of the County pursuant to Section 15.2-4904 of the Code of Virginia.
2. Terms of Directors. Directors shall be appointed for a term of four years except appointments to fill vacancies which shall be for the unexpired terms. If a qualified successor to a Director is not appointed by the end of the Director's term, said Director shall remain in office until a qualified successor is appointed.
3. Taking of Oath. Upon his or her appointment or reappointment, and before entering upon his or her duties, each Director shall take and subscribe the oath prescribed by Section 49-1 of the Code of Virginia.
4. Qualification of Directors. No Director shall be an officer or employee of the County. Every Director shall reside in the County at the time of his or her appointment and thereafter. When a Director ceases to be a resident of the County, the Director shall vacate his or her office, and a new Director may be appointed for the remainder of his or her term.

5. Compensation of Directors. A compensation amount for the Directors shall be established by the Board of Supervisors of Dinwiddie County, Virginia. Each Director shall be compensated such compensation amount for his or her attendance at each regular meeting, special meeting, or committee meeting if such committee meeting constitutes a meeting that must be open to the public as defined under the Virginia Freedom of Information Act.

6. Reimbursement. The Directors shall be reimbursed for travel and other necessary expenses incurred in the performance of their duties.

ARTICLE III OFFICERS

1. Officers. The Officers of the Industrial Development Authority shall consist of a Chairman, a Vice-Chairman and a Secretary-Treasurer. At its first regular meeting in any given calendar year, the Board shall elect its Officers.

2. Nominations. Nominations for officer candidates may be made by recommendation of a nominating committee, if any, and/or may be made directly from the floor. A candidate receiving a majority vote of the Directors present shall be declared elected.

3. Term of Officers. An Officer shall serve for a term of one (1) year, provided however that if a qualified successor to a particular Office has not been elected at the end of such Officer's term, the Officer's term shall be extended until such time as a qualified successor is elected. If an Office becomes vacant for any reason prior to the end of a term, a special election shall take place as soon as practicable to fill the vacancy. An Officer may serve no more than two consecutive terms in a particular office.

4. The Chairman shall preside at all meetings and in his or her absence, the Vice-Chairman shall preside.

ARTICLE IV COUNSEL

The Board is specifically authorized to retain one or more Counsel as they deem proper and to compensate Counsel in accordance with the scope and requirements of his or their employment.

ARTICLE V MEETINGS

1. Regular Meetings. The time and place of Board meetings shall be set by resolution of the board. The regular meeting schedule shall be set at the organizational meeting held at the first meeting of the Authority each calendar year.

2. Special Meetings. Special or emergency meetings may be called from time to time by the Chairman of the Board or at the request of any two members of the Board and shall be held at 7:00 P.M. or at such hour as specified by the Chairman at such

place as specified by the Chairman. Notice for such special meeting shall state time, place and purpose of such meeting and may be given to Board members by the Chairman and/or Secretary-Treasurer or the Authority's designee, and may be in writing or by telephone and shall be given at least twenty-four hours in advance of any such meeting, unless and except there is an express waiver of notice of less than twenty-four hours by at least a majority of the entire Board. Such waivers may be given in proper form by each member of the Board orally to the Chairman and/or Secretary-Treasurer or the Authority's designee or may be presented formally to the Board at the beginning of such meeting, provided that a quorum of the Board exists.

3. Notice of all such meetings shall also be posted and made available to the public in accordance with Section 2.2-3707 of the Code of Virginia.

4. The agenda and notices for all meetings, regular, special and emergency, shall be prepared by either the Secretary-Treasurer or Chairman, or a designee of the Chairman, and shall be distributed to each member of the Board prior to any such regular meeting and as time and convenience permit in the event of a special meeting. Any member of the Board, officer, and/or counsel, or member counsel if more than one, shall have the right and privilege to list any specific item to be placed thereon.

5. On motion of the Chairman, any meeting, regular or special, may be adjourned or in his or her discretion may be continued or recessed until a convenient later time or place; however, no such continuance or recess shall be extended to any date and time beyond the date and time of the next regular meeting.

6. All Board meetings shall be open to the public. The Board may hold closed sessions as permitted by law and as deemed necessary by a majority vote of the Board.

7. Quorum. Four Directors shall constitute a quorum of the Board. A quorum of the Board may exercise all the powers and perform all the duties of the Board except the sale, lease, or disposal in any manner of Authority facilities, for which a majority vote of the Board is required.

8. Voting. Unless otherwise provided by law or herein, voting shall be by a simple majority of those present at any constituted meetings. A tie vote shall be deemed a negative vote.

9. Minutes. The Board, through the Secretary-Treasurer, or his or her designee, shall keep detailed minutes of its proceedings which shall be open to public inspection at all times.

ARTICLE VI FINANCES

1. The Board is specifically authorized to expend any such sums as are necessary for the proper administration of the Board in keeping with the purposes and powers of the Board as hereinbefore specified and such as are incident to the proper business of the Authority. Such power is intended to enlarge and not limit all powers granted to the Authority by Section 15.2-4905 of the Code of Virginia.

2. The Board is specifically authorized to borrow money and to issue bonds, notes and other obligations of the Authority consistent with the purposes of the Authority as hereinbefore specified and as are incident to the powers of the Authority described in Section 15.2-4908 of the Code of Virginia.

3. The Secretary-Treasurer of the Authority shall take charge of all monies of the Authority, shall account therefore and collect same, shall maintain appropriate bank accounts, and shall maintain suitable records for such monies in his or her control and custody which such records shall be available for inspection by any member of the Board at any convenient time.

4. The Secretary-Treasurer of the Authority shall make a financial report to the Board at each regular meeting and shall make a supplemental financial statement to the Board at any special meeting when such request is made to him or her by the Chairman of the Board.

5. All expenditures of money relating to routine administration of the business affairs of the Authority and/or relating to marketing and economic development shall be approved by the Secretary-Treasurer prior to the issuance of any such check and other expenditure of funds relating to the acquisition of property and/or other such functions incident to the carrying out of the purposes of the Authority shall be approved by appropriate resolution of the Board and no such check shall be drawn until such approval has been voted and recorded in the minutes of the Secretary-Treasurer.

6. Notwithstanding the foregoing, the Chairman may, without approval of the other Directors of the Authority, authorize or make expenditures of \$250.00 or less for items relating to routine administration of the business affairs of the Authority and/or may, without the approval of the other Directors of the Authority, authorize or make expenditures of \$2,500.00 or less for items relating to marketing and economic development including but not limited to meals, hospitality and entertainment of economic development prospects and the Chairman must report all such expenditures, to the Directors at the next regular meeting of the Authority, with supporting documentation. The funds of the Authority may be expended by use of a credit card issued by a bank approved by the Secretary-Treasurer or by check drawn on a bank or banks approved by the Secretary-Treasurer, which checks shall be signed by at least two of the officers.

ARTICLE VII SIGNATORIES AND SEAL

1. Unless otherwise provided in the Code of Virginia or these bylaws, legal documents shall be signed by such persons as the Board from time to time may authorize.

2. The corporate seal of the Authority shall be such as is pressed on the margin hereof.

ARTICLE VIII PARLIAMENTARY AUTHORITY

For all matters of procedure not covered by these Bylaws, the Board's parliamentary procedures shall be the most recent edition of Robert's Rules of Order, Newly Revised, specifically to include Section 49, *Conduct of Business in Boards*. Counsel to the Authority, or his or her designee, shall act as parliamentarian to the Board. Any questions involving the interpretation or application of Robert's Rules of Order shall be addressed to the Authority's Counsel.

ARTICLE IX AMENDMENT

These Bylaws may be amended, appealed or altered in whole or part by a simple majority of the Board at any regular or special meeting provided that written notice, including a copy of the proposed amendment, has been given to all Directors prior to the meeting.

**Dinwiddie County
Industrial Development Authority
Treasurer's Report**

Activity thru December 31, 2022

| BSV Checking Account Activity | | | | | | | |
|-------------------------------|--------|--|-------------|---------------|-----------------|-------------------|---------------|
| Date | Item # | Description | General Use | Marketing Use | General Balance | Marketing Balance | Total Balance |
| 10/31/2022 | | Previous Balance | | | 186,454.60 | 239,966.88 | 426,421.48 |
| 11/17/2022 | 630 | BSV- Visa Account | | \$ 415.00 | | | |
| 11/28/2022 | 631 | Sharon Yates-Reimbursement on lodging and meal | | 146.97 | | | |
| 12/20/2022 | 632 | BSV- Visa Account | | 150.00 | | | |
| | | Total | | 711.97 | 186,454.60 | 239,254.91 | 425,709.51 |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | - |

| 12 Mos Touchstone CD-Issue Date 9/5/2022 | | | |
|--|------------------|------------------------------|-----------|
| Current Rate: .50% | | Next Maturity Date: 9/5/2023 | |
| Date | Description | Amount | Balance |
| 10/31/2022 | Previous Balance | | 70,151.04 |
| 12/5/2022 | Interest | 87.45 | 70,238.49 |
| | | | |

| 12 Mos Touchstone CD-Issue Date 1/25/2022 | | | |
|---|------------------|-------------------------------|------------|
| Current Rate: .15% | | Next Maturity Date: 1/25/2023 | |
| Date | Description | Amount | Balance |
| 10/31/2022 | Previous Balance | | 105,652.01 |
| | | | |

| | |
|-----------------------------------|---------------------|
| Total IDA Available Funds* | \$601,600.01 |
|-----------------------------------|---------------------|

*Includes ALDI Project Funds

| VISA Activity | | | | |
|---------------|---------------------------------|-------------|--------|---------|
| Date | Description | Card Holder | Amount | Balance |
| | Previous Balance | | | |
| 10/4/2022 | VIED Registration- Sharon Yates | Ingram | 415.00 | |
| 11/17/2022 | Virginia Tech-Robeert Spiers | Ingram | 75.00 | |
| 11/28/2022 | VEDA Registration-Morgan Ingram | Ingram | 75.00 | 565.00 |
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Respectfully Submitted by:

William Jones

January 11, 2023

Date

*Dinwiddie County
Industrial Development Authority
Treasurer's Report*

| BSV ALDI Project Checking Account Activity | | | | |
|---|---------------|--|---------------|------------------------|
| Date | Item # | Description | Amount | Current Balance |
| 8/31/2021 | | Previous Balance | | 37,312.96 |
| 3/14/2022 | 1051 | Dinwiddie County IDA- T&D- Close Account | (37,312.96) | - |
| | | | | |
| | | | | |
| | | | | - |
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