

**MEETING MINUTES OF THE INDUSTRIAL DEVELOPMENT AUTHORITY OF
PRINCE EDWARD COUNTY,
CHARLEY'S CAFÉ MILL STREET
Farmville, Virginia
April 8, 2011**

MEMBERS PRESENT: Robert Showalter, Chairman
Virginia Price, Vice Chairman
Gwen Eddleman
James Moore
L. D. Phaup
Tony Williams

ALSO PRESENT: Sharon Carney, Director of Eco. Development/IDA Secretary
MEMBERS ABSENT: Edgar Jones
Eric Tinnell, IDA Attorney

Being there was a quorum present, Robert Showalter, IDA Chairman, welcomed everyone and called the meeting to order at 12:05pm.

Mr. Showalter then asked for the approval of the Authority Minutes for November 1st, 2010. There being no comments or questions, James Moore made a motion that was seconded by Virginia Price to approve the minutes of November 1st, 2010 meeting. The motion was approved by the following vote:

| | | |
|------|------------------|------|
| Aye: | Robert Showalter | Nay: |
| | Virginia Price | |
| | Gwen Eddleman | |
| | James Moore | |
| | L. D. Phaup | |
| | Tony Williams | |

Mr. Showalter asked Sharon Carney to give the Treasurer's Report. Sharon presented the following report:

**INDUSTRIAL DEVELOPMENT AUTHORITY
TREASURER'S REPORT
February 28, 2011**

Industrial Development Authority:

| | |
|------------------------------------------|----------------------------|
| Wachovia Balance as of February 28, 2011 | \$114,565.63 |
| BB&T Balance as of February 28, 2011 | \$ 1,490.29 |
| Total as of February 28, 2011 | <u>\$116,055.92</u> |

There being no comments or questions, Virginia Price made a motion that was seconded by L. D. Phaup to approve the Treasurer's Report of February 28, 2011. The motion was approved by the following vote:

| | | |
|------|------------------|------|
| Aye: | Robert Showalter | Nay: |
| | Virginia Price | |
| | Gwen Eddleman | |
| | James Moore | |
| | L. D. Phaup | |
| | Tony Williams | |

Mr. Showalter then asked for approval of the 2010 audit for the IDA by Robinson Farmer Cox Associates. There being no comments or questions, James Moore made a motion that was seconded by Virginia Price to approve the 2010 audit of the IDA by Robinson Farmer Cox. The motion was approved by the following vote:

| | | |
|------|------------------|------|
| Aye: | Robert Showalter | Nay: |
| | Virginia Price | |
| | Gwen Eddleman | |
| | James Moore | |
| | L. D. Phaup | |
| | Tony Williams | |

Mr. Showalter asked Sharon to go over the Prince Edward Business Park Covenants. Sharon explained that Mr. William Fore, Chairman of the Prince Edward County Board of Supervisors had asked Sharon to have the IDA members review the Business Park Covenants since there have been no updates since March 10, 1992; and to come back to the Board of Supervisors with any suggested changes. Copies of the current covenants were distributed to all members. There was much discussion as to some of the areas for updating that needed to be considered and there were a number of suggestions regarding obtaining sample covenants governing other successful Business Parks. Sharon indicated that she would proceed with the research on sample covenants and would be sending out additional information. Once all the back ground information was distributed the IDA could then hold a work session to go over suggested changes.

Mr. Showalter asked if there was any additional business. There being none, Tony Williams made a motion to adjourn the meeting, which was seconded by Gwen Eddleman. The motion was approved by the following vote:

| | | |
|------|------------------|------|
| Aye: | Robert Showalter | Nay: |
| | Virginia Price | |
| | James Moore | |
| | L. D. Phaup | |
| | Tony Williams | |

The meeting was adjourned at 1:52pm.

Sharon Lee Carney, Secretary

Approved by:

Robert Showalter, Chairman