



AGENDA
Wytheville Industrial
Development Authority
Wednesday, May 18, 2022
9:00 a.m.
Wytheville Municipal Building
150 East Monroe Street
Wytheville, Virginia 24382

1. **CALL TO ORDER – CHAIRMAN ZACHARY G. COOLEY**
2. **ESTABLISHMENT OF QUORUM - CHAIRMAN ZACHARY G. COOLEY**
3. **CONSENT AGENDA**

A. Minutes of the annual meeting of April 8, 2021

Requires motion
and vote

4. **ELECTION OF OFFICERS**

A. Chairperson

B. Vice-Chairperson

C. Secretary and Treasurer

Requires motion and
vote for 4-A.;B.;C.

5. **OTHER BUSINESS**

A. Review of activities of the Joint Industrial Development Authority of Wythe County (JIDA)

B. Update regarding the Millwald Theatre

C. Discussion regarding the Housing Incentive Grant Project

D. Proposed name change to the Wytheville Industrial Development Authority

Requires motion
and vote

E. Virginia Freedom of Information Act (FOIA) and Conflict of Interest Act (COIA) Training

6. **ADJOURNMENT**

**MINUTES OF THE MEETING OF THE WYTHEVILLE INDUSTRIAL
DEVELOPMENT AUTHORITY HELD IN THE COUNCIL CHAMBERS
ON THURSDAY, APRIL 8, 2021, AT 9:00 A.M.**

Members present: Bobby Angles, Judith Burkett, Zachary Cooley, Melissa Crockett, Kathleen Laster, Linda Nye, James Willis

Members absent: None

Others present: Town Manager Stephen A. Moore, Assistant Town Manager T. Brian Freeman, Town Clerk Sharon G. Corvin, Town Attorney Michelle Workman Clayton, Town Treasurer Michael G. Stephens, Chief Deputy Clerk Brandi N. Jones, Millwald Theatre, Incorporated Chairman Mark J. Bloomfield, Wythe County Clerk of the Circuit Court Jeremiah Musser, Joint Industrial Development Authority of Wythe County Executive Director David Manley, Kim Turner

RE: SWEARING IN OF MEMBERS

Wythe County Clerk of the Circuit Court Jeremiah Musser attended the meeting to swear in each Wytheville Industrial Development Authority member to office.

RE: CALL TO ORDER, QUORUM

Town Manager Moore called the meeting to order and established that a quorum of Authority members was present. He advised that he would turn the meeting over to Town Attorney Clayton.

RE: CONSENT AGENDA

Town Attorney Clayton presented the consent agenda consisting of the minutes of the annual meeting of April 17, 2019. A motion was made by Mr. Willis and seconded by Ms. Nye to approve the consent agenda consisting of the minutes of the annual meeting of April 17, 2019, as presented. Town Attorney Clayton inquired if there was any discussion on the motion to approve the consent agenda, as presented. There being none, the motion was approved with the following voting in favor and there being no opposition: For: Bobby Angles, Judith Burkett, Zachary Cooley, Melissa Crockett, Kathleen Laster, Linda Nye, James Willis. Against: None.

RE: ELECTION OF OFFICERS - CHAIRPERSON

Town Attorney Clayton advised that it would now be time to elect the position of Chairperson. A motion was made by Mr. Willis and seconded by Ms. Nye to close the nominations and elect Mr. Zachary Cooley as the new Wytheville Industrial Development Authority Chairperson. Town Attorney Clayton inquired if there was any discussion on the motion. There being none, the motion was approved with the following voting in favor and there being no opposition: For: Bobby Angles, Judith Burkett, Zachary Cooley, Melissa Crockett, Kathleen Laster, Linda Nye, James Willis. Against: None.

RE: ELECTION OF OFFICERS – VICE-CHAIRPERSON

Town Attorney Clayton advised that it would now be necessary for the Authority to elect a Vice-Chairperson for 2021. A motion was made by Mr. Cooley and seconded by Mr. Willis to close

the nominations and elect Mr. Bobby Angles as the 2021 Vice-Chairperson of the Wytheville Industrial Development Authority. Town Attorney Clayton inquired if there was any discussion on the motion. There being none, the motion was approved with the following voting in favor and there being no opposition: For: Bobby Angles, Judith Burkett, Zachary Cooley, Melissa Crockett, Kathleen Laster, Linda Nye, James Willis. Against: None.

RE: ELECTION OF OFFICERS – SECRETARY/TREASURER

Town Attorney Clayton advised that the Authority would need to elect the Secretary and Treasurer for the upcoming year. She noted that the current Secretary is Ms. Brandi Jones, and the current Treasurer is Mr. Michael Stephens. A motion was made by Mr. Willis and seconded by Mr. Cooley to elect Chief Deputy Clerk Brandi N. Jones to serve as Secretary for the Authority. Town Attorney Clayton inquired if there was any discussion on the motion. There being none, the motion was approved with the following voting in favor and there being no opposition: For: Bobby Angles, Judith Burkett, Zachary Cooley, Melissa Crockett, Kathleen Laster, Linda Nye, James Willis. Against: None.

A motion was made by Mr. Cooley and seconded by Ms. Nye to reelect Town Treasurer Michael G. Stephens to serve as Treasurer for the Authority. Town Attorney Clayton inquired if there was any discussion on the motion. There being none, the motion was approved with the following voting in favor and there being no opposition: For: Bobby Angles, Judith Burkett, Zachary Cooley, Melissa Crockett, Kathleen Laster, Linda Nye, James Willis. Against: None.

RE: JOINT INDUSTRIAL DEVELOPMENT AUTHORITY OF WYTHE COUNTY REVIEW FOR 2019-2020

The next agenda item was the review of the activities for the year 2019-2020 by Executive Director David Manley of the Joint Industrial Development Authority of Wythe County. Executive Director Manley reviewed the the numerous activities of the Authority. Chairman Cooley thanked Executive Directive Manley for the Authority's hard work in 2020. Mr. Manley thanked the WIDA for allowing him to speak.

RE: MILLWALD THEATRE, INCORPORATED UPDATE

The next agenda item was an update from Chairman Mark Bloomfield of the Millwald Theatre, Incorporated. Chairman Mark J. Bloomfield discussed the proposed renovations to the Millwald Theatre with the Authority. He noted that over \$600,000 has been donated to the Theatre for renovations, however, it will need at least \$600,000 more to make it come to fruition. Chairman Bloomfield noted that an estimated completion date is between June and September of 2022. Discussion continued regarding the Millwald Theatre renovations.

RE: ECONOMIC DEVELOPMENT GRANT AGREEMENT

Town Attorney Clayton advised the Chairman and Authority members that the next agenda item is a discussion regarding the Economic Development Grant Agreement dated June 20, 2019, and the Deed of Trust and Security Agreement dated July 25, 2019, regarding the Millwald Theatre. She noted that a copy of the agreement and the deed of trust is included in each Authority member's package. She continued to review them with the Authority. She noted that the Town hired tax credit consultants to perform a review of New Markets and Historic Tax Credit loans as described in the security agreement. Discussion ensued regarding the agreement. Town Attorney Clayton advised that at the conclusion of the New Market Tax Credits conference call, which will follow this discussion, a vote will need to be taken for a

Trustee for the Millwald Theatre, Incorporated, the hiring of expert tax counsel and the approval authority for the WIDA Chairman to sign the necessary documents to finalize the tax credits and loans for the renovaton of the theatre. She stated that she would be willing to serve as the Trustee, which only signs documents if necessary. Discussion ensued regarding whether the Trustee needed to be a staff position or a named individual. Town Attorney Clayton advised she prefers to have a named individual as the Trustee.

Mr. Adam Markwood of Wishneff & Associates, a tax credits consulting firm, and a representative of Spencer Fane Law Firm joined the WIDA meeting via conference call to explain the process of obtaining tax credits for the Millwald Theatre project.

RE: MOTIONS FOR TRUSTEE, HIRING OF COUNSEL AND SIGNING AUTHORITY

The next agenda items were the naming of a Trustee for the Millwald Theatre, Incorporated, the approval of hiring expert legal counsel to review the Millwald tax credits and loan documents, and approval for the WIDA Chairman to sign necessary legal documents to accomplish the loans and tax credits for the Millwald Theatre project as anticipated in the Deed of Trust and Security Agreement.

A motion was made by Mr. Willis and seconded by Mr. Angles to appoint Ms. Michelle Clayton as the Trustee for the Millwald Theatre, Incorporated. Town Attorney Clayton inquired if there was any discussion on the motion. There being none, the motion was approved with the following voting in favor and there being no opposition: For: Bobby Angles, Judith Burkett, Zachary Cooley, Melissa Crockett, Kathleen Laster, Linda Nye, James Willis. Against: None.

Discussion continued regarding the hiring of McGuire Woods to represent the WIDA and the Town in regard to the tax credits and loans for the Millwald Theatre Project which would involve subordinating the WIDA's security interest in the theatre to obtain funding for the renovations. A motion was made by Mr. Willis and seconded by Ms. Crockett to allow the WIDA to hire expert tax counsel McGuire Woods' Doug Lamb to review the New Market Tax Credits for the Millwald Project representing the WIDA and the Town. Town Attorney Clayton explained that the Deed of Trust and Security Agreement refers to Millwald Theatre as being responsible for future legal expenses. She stated that McGuire Woods estimated charges for the legal review stated in the contract provided to the WIDA members were between \$5,000 and \$15,000. She inquired if there was any discussion on the motion. There being none, Mr. Willis' motion was approved with the following voting in favor and there being no opposition: For: Bobby Angles, Judith Burkett, Zachary Cooley, Melissa Crockett, Kathleen Laster, Linda Nye, James Willis. Against: None.

A motion was made by Ms. Laster and seconded by Ms. Crockett for the WIDA Chairman to be permitted to sign any legal documents needed to support the Millwald Theatre project tax credits and loans as indicated in the Deed of Trust and Security Agreement. Town Attorney Clayton inquired if there was any discussion on the motion. There being none, the motion was approved with the following voting in favor and there being no opposition: For: Bobby Angles, Judith Burkett, Zachary Cooley, Melissa Crockett, Kathleen Laster, Linda Nye, James Willis. Against: None.

RE: VIRGINIA FREEDOM OF INFORMATION ACT (FOIA) TRAINING

Town Attorney Clayton conducted Virginia Freedom of Information Act (FOIA) training with the Authority.

RE: NEXT MEETING DATE

Town Attorney Clayton noted that, if needed, the next meeting will be held on Wednesday, April 28, 2021, at 9:00 a.m., in the Council Chambers Chambers of the Municipal Building.

RE: ADJOURNMENT

There being no further business to be discussed, a motion was duly made, seconded and carried to adjourn the meeting (10:07 a.m.).

Zachary Cooley, Chairman

Sharon G. Corvin, CMC, Town Clerk