



MINUTES

Board of Directors Meeting
Conference Room
Development Authority Conference Room
March 13, 2019 at 9:30 a.m.

PRESENT: Nan Stevens, President Amanda Giangola
 Helen Harris, Vice President Megan Michael
 Tony Lewis, Secretary P.J. Orsini
 Jim Barnes Jim Seibert
 Bob Butler Kevin Starliper
 Steve Cox Hunter Wilson
 Dan Dulyea (telephonically)

ABSENT: Montie Hicks; George Karos; and Jim Welton

OTHERS PRESENT: Ken Barton, Steptoe & Johnson; Sandy Hamilton, Executive Director; and Tara Price, Administrative Services Coordinator. Guests: Steve Cunningham, Interstate Development Group; Breanna Francis, The Journal; Dan Neff, Congressman Mooney's office; Tripp Spaur, Interstate Development Group; Chris Strovel, Senator Capito's office; and Jenny Vincent, Herald Mail.

- I. Call to order—President Stevens called the meeting to order at 9:32 a.m. in the Authority Board Room, Martinsburg, WV.
- II. Determination of Members Present and Existence of a Quorum— President Stevens reported that a quorum was present.
- III. Proof and Filing by Secretary of Notice of Meeting— Secretary Lewis confirmed the meeting agenda was posted to the public Friday, March 8, 2019.
- IV. Reading and Disposal of Prior Unapproved Minutes of the Board and Executive Committee— The Board reviewed the minutes of the last Board Meeting on February 13, 2019.
Ms. Giangola made a motion to approve the minutes. Seconded by Mr. Wilson. Motion carried.

- V. Finance/Audit Committee Reports—In Committee Chair Mr. Welton’s absence, Mr. Cox reported the Finance/Audit Committee met on March 8 jointly and the following Agenda items were discussed:
- A. RFP for Financing—The committee met at the publicly posted time to open the bids for financing of the Fulton Property. The committee reviewed the submitted bids and awarded the bid to United Bank, financing up to 65 % of total loan—chosen for its rate and terms of the loan.
Motion made by Mr. Cox to approve the award for financing services to United Bank; seconded by Mr. Seibert. Mr. Starliper abstained. Motion carried.
- B. Funding Loan—Mr. Cox reported the committee discussed options to fund the remainder of the Loan.
Motion made by Mr. Cox to access the WV Management Investment Board funds for up to \$2 Million to complete Funding for the remainder of Loan. Seconded Mr. Wilson. Question made by Mr. Starliper of if bridge loan option was explored. Ms. Giangola reported all available options discussed and this was the recommendation brought to the Board. Motion carried.
- C. Audit FY2017 & FY2018—Mr. Cox reported the reported the drafts of the Audits submitted to Authority for review. Ms. Hamilton responded to the Auditors correction requests from the committee of the following:
- (1) Audit Recommendation: The Auditor’s recommended the Authority contact their financial institution and secure adequate pledged collateral to cover all cash and investment balances held by the bank. Ms. Hamilton confirmed that recommendation has been resolved.
 - (2) Correction: The Authority does not receive excessive grants, only the LED Grant.
 - (3) Correction: Cumbo Yards needs to be added to The Authority’s list of property assets.
- Motion made by Mr. Cox to approve the FY2017 and FY2018 Audit. Seconded by Ms. Harris. Motion carried.*
- D. Financials —Mr. Cox reviewed the January 2019 Financials. Mr. Starliper brought to question of line item in Non-Operating Income. Ms. Hamilton requested to contact the Accountants to clarify this figure.
Motion made by Mr. Cox to approve the January Financials, subject to audit. Seconded by Mr. Seibert. Motion carried.
- VI. Public Comments—President Stevens welcomed guest from the public and asked them to introduce themselves. Steve Cunningham, Intestate Development Group requested to speak to the Authority as a property owner along Harold Drive.
- VII. Report of President / Report of Chairperson of Standing Committees—
- A. Executive Committee— President Stevens reported the Executive Committee met, along with meeting the chairs of the all committees since the last board meeting.
 - B. Business Development Committee—Chairman Orsini, deferred to Executive Session.

- C. Marketing Committee – Mr. Starliper reported the committee met in February and will meet in March to discuss the committee’s budget recommendation.
- D. Government Affairs and Infrastructure Committee – Mr. Lewis reported the committee will meet soon before the next Board meeting.
- E. Property Management Committee – Mr. Wilson reported the committee met in a joint meeting with Finance/Audit; repairs made to roof on 400 Foxcroft building, precipitated by the recent storms, with repairs to 300 Foxcroft building pending. The committee discussed priority of property needs.
Mr. Wilson made a recommendation to approve the roofing repair needs. Seconded by Mr. Seibert. Motion carried.

VIII. Report of Ad-Hoc Committees—

- A. Funding Ad Hoc Committee –Ms. Harris reported the committee recently discussed upcoming meeting dates.

IX. Unfinished Business—No unfinished business reported at the meeting.

X. New Business—No new business presented at the meeting.

XI. Other Business—

- A. Harold Drive- Mr. Cunningham spoke to the Board, with Mr. Dulyea on the phone conference, his and Mr. Spaur’s support of the infrastructure needs on Harold Drive. President Steven’s reviewed the 50/50 grant proposal that was submitted last fall for the feasibility study to be made in seeking the best infrastructure solution to traffic congestion at the Commons area. A recommendation was made to add this to the agenda for the next Business Development Committee meeting. Ms. Giangola recommended the Government Affairs and Infrastructure should be part of the discussion too. President Stevens amended her recommendation to a joint meeting with both committee be scheduled.

XII. Executive Session—Ms. Michael made a motion to go into Executive Session, seconded by Mr. Seibert. Action will be taken. Entered into Executive Session at 10:58 a.m. Adjourned at 11:25 a.m. No actions taken back in public session.

XIII. Report of Staff

- a. Executive Director—Ms. Hamilton reviewed her distributed monthly report. There were no questions at this time.
- b. Administrative Services Coordinator—Ms. Price reviewed her distributed monthly report. There were no questions at this time.

XIV. Member Informational Reports and Announcements—

- a. *Mr. Barnes called to question the constitution of the Board of actions being taken and requested it be added to next month’s agenda.*
- b. *Ms. Hamilton announced that a tour at the P&G facility for the Authority board members will take place prior to next month’s meeting.*

XV. Adjournment—There being no further business, the meeting was adjourned at 11:34 a.m.

Respectfully submitted,

Anthony Lewis
Secretary

Nanette Stevens
President