

VIRGINIA: AT A SPECIAL MEETING OF THE BRUNSWICK COUNTY BOARD OF SUPERVISORS HELD ON TUESDAY, JULY 9, 2013, AT THE BRUNSWICK COUNTY INDUSTRIAL DEVELOPMENT OFFICE

PRESENT: BARBARA J. DRUMMOND, CHAIR; WELTON TYLER, VICE-CHAIR; JOHN CATALDO, BERNARD L. JONES, DENISE C. WILLIAMS, BOARD OF SUPERVISOR MEMBERS; CHARLETTE T. WOOLRIDGE, COUNTY ADMINISTRATOR/CLERK;

ALSO PRESENT: GWENDOLYN MCMILLAN, CHAIR; LAVERNE JOLLY, ROBERT SATCHER, WALLY SAYKO, MORRIS TAYLOR, IDA MEMBERS; JOAN V. MOORE, EXECUTIVE DIRECTOR; BOB ROOP, TIMMONS; TED COLE, DAVENPORT & COMPANY; GEORGE SCRUGGS, KUTAK ROCK, LLC

ABSENT: DEBORAH LAYTON; RAY THOMAS, IDA MEMBERS

Re: Call to Order – 6:30 p.m.

Vice-Chair Tyler called the Brunswick County Board of Supervisors to order.

Chair McMillan called the Brunswick County Industrial Development Authority to order.

Re: Approval of Agenda

Upon motion of Mr. Jones, seconded by Mr. Cataldo, and unanimously carried, the Board of Supervisors approved the agenda as presented.

Ayes: Cataldo, Jones, Tyler, Williams; Nays: None.

Re: Closed Meeting

Brunswick County Board of Supervisors

Upon motion of Mr. Jones, seconded by Mr. Cataldo, and unanimously carried, the Board of Supervisors of Brunswick County, Virginia, convened in closed meeting to discuss the following matter:

- 2.2-3711.A.29 for discussion of public contracts and 2.2-3711.A.7 to discuss the negotiation of contracts necessary for the provision of water and sewer to the Dominion Virginia Power project and legal advice by counsel regarding the same.

Ayes: Cataldo, Jones, Tyler, Williams; Nays: None.

Chair Barbara Drummond entered the meeting.

Brunswick County Industrial Development Authority

Upon motion of Mr. Morris Taylor, seconded by Mrs. Laverne Jolly, and unanimously carried, the Brunswick County Industrial Development Authority convened in closed meeting to discuss the following matter:

- 2.2-3711.A.29 for discussion of public contracts and 2.2-3711.A.7 to discuss the negotiation of contracts necessary for the provision of water and sewer to the Dominion Virginia Power project and legal advice by counsel regarding the same.

Ayes: Jolly, Satcher, Sayko, Taylor, McMillan; Nays: None

Re: Motion to reconvene in open meeting

Brunswick County Board of Supervisors

Upon motion of Mr. Jones, seconded by Mr. Cataldo, and unanimously carried, the Board of Supervisors of Brunswick County, Virginia, reconvened in open meeting.

CERTIFICATION OF CLOSED MEETING DISCUSSION

WHEREAS, the Board of Supervisors of Brunswick County, Virginia ("Board"), convened a closed meeting on this date pursuant to an affirmative recorded vote in accordance with the provisions of the Virginia Freedom of Information Act; and,

WHEREAS, Section 2.2-3712 of the Code of Virginia, 1950, as amended, requires a certification by the Board that such closed meeting was conducted in conformity with Virginia law.

NOW, THEREFORE, BE IT RESOLVED that the Board hereby certifies that, to the best of each member's knowledge, (i) only public business matters lawfully exempted from open meeting requirements by Virginia law were discussed in the closed meeting to which this certification resolution applies, and (ii) only such public business matters as were identified in the motion convening the closed meeting were heard, discussed or

considered by the Board.

Ayes: Cataldo, Jones, Tyler, Williams, Drummond; Nays: None.

Brunswick County Industrial Development Authority

Upon motion of Mr. Morris Taylor, seconded by Mrs. Laverne Jolly, and unanimously carried, the Industrial Development Authority of Brunswick County, Virginia, reconvened in open meeting.

CERTIFICATION OF CLOSED MEETING DISCUSSION

WHEREAS, the Brunswick County Industrial Development Authority (“IDA”), convened a closed meeting on this date pursuant to an affirmative recorded vote in accordance with the provisions of the Virginia Freedom of Information Act; and,

WHEREAS, Section 2.2-3712 of the Code of Virginia, 1950, as amended, requires a certification by the IDA that such closed meeting was conducted in conformity with Virginia law.

NOW, THEREFORE, BE IT RESOLVED that the IDA hereby certifies that, to the best of each member’s knowledge, (i) only public business matters lawfully exempted from open meeting requirements by Virginia law were discussed in the closed meeting to which this certification resolution applies, and (ii) only such public business matters as were identified in the motion convening the closed meeting were heard, discussed or considered by the IDA.

Ayes: Jolly, Satcher, Sayko, Taylor, McMillan; Nays: None

Brunswick County Industrial Development Authority - Reimbursement Resolution

Upon motion of Dr. Satcher, seconded by Mr. Sayko, and unanimously carried, the Brunswick County Industrial Development Authority adopted the following resolution:

**RESOLUTION OF THE
OF THE INDUSTRIAL DEVELOPMENT AUTHORITY
OF BRUNSWICK COUNTY, VIRGINIA
DECLARING ITS OFFICIAL INTENT REGARDING THE
REIMBURSEMENT OF CERTAIN EXPENDITURES**

RECITALS

WHEREAS, the Industrial Development Authority of Brunswick County, Virginia (the "Authority") and Brunswick County, Virginia (the "County") have worked together and will continue to do so to provide public water and sewer infrastructure ("Infrastructure") to support the development in the County of a combined-cycle, natural gas-fired power station by Dominion Virginia Power in which the Company proposes to invest more than \$1 billion (the "Project").

WHEREAS, the Project is expected to provide employment opportunities in the County, increase the County's tax base, spur economic development and generally benefit the residents of the County either through the increase of their commerce, or through the promotion of their safety, health, welfare, convenience or prosperity.

WHEREAS, the Authority and the County have or will make expenditures for costs related to the Project Infrastructure, and it will be necessary to cause the Authority and/or the County to be reimbursed for such expenditures from the proceeds of funds borrowed by the Authority or the County, such borrowing structure to be determined.

NOW, THEREFORE, BE IT RESOLVED BY THE DIRECTORS OF THE INDUSTRIAL DEVELOPMENT AUTHORITY OF BRUNSWICK COUNTY, VIRGINIA AS FOLLOWS:

1. The Authority declares its intent and reasonable expectation to reimburse itself for a portion of the expenditures related to the Infrastructure for the Project with proceeds of obligations issued by or for the benefit of the Authority.
2. This Resolution constitutes a declaration of "official intent" under Treasury Regulations Section 1.150-2.
3. The maximum principal amount of obligations expected to be issued for the Infrastructure and related costs is presently estimated at \$5,100,000.
4. This Resolution shall take effect immediately upon its passage.

Ayes: Jolly, Satcher, Sayko, Taylor, McMillan; Nays: None

Brunswick County Board of Supervisors – Reimbursement Resolution

Upon motion of Mr. Jones, seconded by Ms. Drummond, and carried, the Board adopted the following resolution:

**RESOLUTION OF THE
BOARD OF SUPERVISORS OF BRUNSWICK COUNTY, VIRGINIA
DECLARING ITS OFFICIAL INTENT REGARDING THE
REIMBURSEMENT OF CERTAIN EXPENDITURES**

RECITALS

WHEREAS, Brunswick County, Virginia (the “County”) and the Industrial Development Authority of Brunswick County, Virginia (the “Authority”) have worked together and will continue to do so to provide public water and sewer infrastructure (“Infrastructure”) to support the development in the County of a combined-cycle, natural gas-fired power station by Dominion Virginia Power in which the Company proposes to invest more than \$1 billion (the “Project”).

WHEREAS, the Project is expected to provide employment opportunities in the County, increase the County’s tax base, spur economic development and generally benefit the residents of the County either through the increase of their commerce, or through the promotion of their safety, health, welfare, convenience or prosperity.

WHEREAS, the County and the Authority have or will make expenditures for costs related to the Project Infrastructure, and it will be necessary to cause the County and/or the Authority to be reimbursed for such expenditures from the proceeds of funds borrowed by the County or the Authority, such borrowing structure to be determined.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF BRUNSWICK COUNTY, VIRGINIA, AS FOLLOWS:

1. The County declares its intent and reasonable expectation to reimburse itself for a portion of the expenditures related to the Infrastructure for the Project with proceeds of obligations issued by or for the benefit of the County.
2. This Resolution constitutes a declaration of "official intent" under Treasury Regulations Section 1.150-2.
3. The maximum principal amount of obligations expected to be issued for the Infrastructure and related costs is presently estimated at \$5,100,000.

4. This Resolution shall take effect immediately upon its passage.

Ayes: Cataldo, Jones, Williams, Drummond; Nays: None; Absention: Tyler

Re: Adjourn

Brunswick County Board of Supervisors

Upon motion of Mr. Jones, seconded by Mr. Cataldo, and unanimously carried,
the Board adjourned

Ayes: Cataldo, Jones, Tyler, Williams, Drummond; Nays: None.

Barbara J. Drummond, Chair

Charlette T. Woolridge, Clerk