

**Charlottesville Economic Development Authority (CEDA)
Meeting Minutes – November 9, 2010**

Members Present

Dan Fagan
Bob Stroh
Tara Boyd
Bryan Wright
Stan Tatum
Sean Graves

Staff Present

Aubrey Watts
Chris Engel
Hollie Lee
Blair Morris
Krisy Hammill

Others Present

John Montoro

The Charlottesville Economic Development Authority met on Tuesday, November 9, 2010 in the City Council Chambers at City Hall. Mr. Fagan, Chairman, called the meeting to order at 4:30 p.m.

Mr. Fagan opened the public comment period at 4:30 p.m. and there being no comments from the public, he proceeded to the approval of the minutes.

Mr. Fagan called for a motion to approve the minutes of September 8, 2010. Mr. Graves moved, seconded by Mr. Stroh, and all present voted aye.

Mr. Fagan called for a motion to approve the Treasurer Reports from August and September 2010. Mr. Stroh moved, seconded by Mr. Tatum, and all present voted aye.

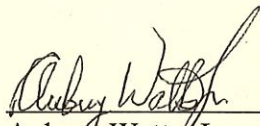
Mr. Watts updated the Board on a few old business items. One, forms have been executed on the Waterhouse TIF project and it is now under operation. Two, the bank commitment letter has been received on the Jefferson School project and they are now getting tenants for the building. Three, Hillsdale Drive is almost complete and once that is done, the final payments will be made.

Mr. Engel presented the Annual Report to the Board. Most of the report is related to Jefferson School and Hillsdale Drive projects and there were no bond issuances during the FY 2010 fiscal year. Mr. Engel introduced Mr. John Montoro, representing the audit firm Cherry, Bekaert, and Holland. Mr. Montoro told the Board that the results of the audit yielded an unqualified opinion as all financials and reporting were in compliance. It was a calm year for CEDA and there were no findings this year. He asked the Board if they had any questions, and there being no

questions, Mr. Fagan called for a motion to approve the FY10 Audit and Annual Report. Ms. Boyd moved, seconded by Mr. Graves, and all present voted aye. The FY10 Audit and Annual Report will be forwarded to City Council.

The Board also elected a Chair and Vice Chair for the upcoming 2011 calendar year. The Board chose Mr. Fagan as Chair and Ms. Henningsen as Vice Chair. Mr. Fagan called for a motion to approve the election of officers. Ms. Boyd moved, seconded by Mr. Stroh, and all present voted aye.

There being no further business, Mr. Fagan called for a motion to adjourn the meeting. Mr. Stroh moved, seconded by Mr. Wright and all present voted aye. The meeting was adjourned at 4:45 p.m.



Aubrey Watts, Jr.
Executive Director

12/6/10

Date

12-14-10

Date Approved by CEDA