

MINUTES
TOWN OF ST. PAUL INDUSTRIAL DEVELOPMENT AUTHORITY
MONDAY, MARCH 23, 2015
TOWN HALL – 6:00 p. m.

IDA

Robert Harrison – Chairman
Frank Molinary
Harry Kelly
Bill Wallace
Mike Jessee
J. D. Cassell
Jack Kiser-Absent

Debora Baca - Secretary
Linda Tiller - Attorney
Kyle Fletcher - Mayor
Jerry Petzoldt, TCI Group

Chairman Harrison called the meeting to order at 6:00 p.m.

A motion was made by Mr. Cassell to accept the agenda as presented. A second was offered by Mr. Kelly and the motion was unanimously approved.

Mr. Kelly moved to approve the January 2014 minutes as presented. The motion was seconded by Mr. Jessee and carried unanimously.

There were no public presentations or comments.

Old Business:

Chairman Harrison asked Mr. Wallace to talk about the Creative Boutique proposal. Mr. Wallace gave a brief overview of the meeting with Creative Boutique Hotels. They are looking at splitting two of the street level storefronts into two smaller rental spaces. The plan is to have a restaurant on the second floor with rooms on the second and third floor. DHCD has agreed to allow the town to use the grant money toward the project even if Creative Boutique is the owner of the property. The town would just hold a lien on the property. With the IRF grant, ARC grant, and the historical tax credits, the project still needs additional funding. The town, IDA, and Creative Boutique team plan to look for additional grant monies through VCEDA and possibly the Tobacco Commission.

Chairman Harrison introduced two representatives of the TCI Group and asked to go into closed session to discuss details regarding the Bush Building property.

A motion was made by Mr. Kelly, seconded by Mr. Molinary, to enter into Closed Session to discuss Acquisition & Disposition of Property under VA Code Section 2.2-3711(A)(3). The motion carried by unanimous roll call vote with Mr. Kiser being absent.

A motion was made by Mr. Kelly, seconded by Mr. Molinary, to return to Open Session, certifying that the only matter discussed in Closed Session was Acquisition & Disposition of Property under VA Code Section 2.2-3711(A)(3). The motion passed by unanimous roll call vote with Mr. Kiser being absent.

There being no further business, a motion was made by Mr. Kelly, seconded by Mr. Jessee, to adjourn. The motion carried unanimously and the meeting was adjourned.

_____ Chairman

_____ Secretary