

KING GEORGE COUNTY ECONOMIC DEVELOPMENT AUTHORITY
August 2, 2007

The Chairman, Mr. Glen Moore, called the special meeting of the King George County Economic Development Authority to order at 6:00 p.m. in the Board Room of the Revercomb Building, 10459 Courthouse Drive, King George, Virginia, with a quorum being present. Mr. Glen Moore, Mr. Terry Moore, Mr. Ballenger, Ms. Philbrick, and Mr. Zilic were in attendance. Ms. Churchill and Mr. Hughes were absent. Mr. Bryan David, County Administrator was also in attendance.

The purpose of the special meeting was to hold a closed session pursuant to State Code Section 2.2-3711(A)3 for discussion or consideration of the disposition of publicly held real property, where discussion in an open meeting would adversely affect the bargaining position or negotiating strategy of the public body regarding the King George Industrial Park.

Closed Session:

On a motion by Mr. Terry Moore, seconded by Mr. Zilic, and carried unanimously, each member voting as follows: Mr. Glen Moore Aye; Mr. Terry Moore Aye; Mr. Ballenger Aye; Ms. Philbrick Aye; and Mr. Zilic Aye, the King George County Economic Development Authority went into closed session pursuant to State Code Section 2.2-3711(A)3 for discussion or consideration of the disposition of publicly held real property, where discussion in an open meeting would adversely affect the bargaining position or negotiating strategy of the public body regarding the King George Industrial Park and invited the County Administrator.

On a motion by Mr. Terry Moore, seconded by Ms Philbrick, and carried unanimously, each member voting as follows: Mr. Glen Moore Aye; Mr. Terry Moore Aye; Mr. Ballenger Aye; Ms. Philbrick Aye; and Mr. Zilic Aye, the King George County Economic Development Authority returned to public session and certified that only public business matters lawfully exempt from open meeting requirements by Virginia law, and only such public business matters as were identified in the motion convening the closed session were heard, discussed or considered.

On a motion by Mr. Terry Moore, seconded by Ms Philbrick, and carried unanimously, each member voting as follows: Mr. Glen Moore Aye; Mr. Terry Moore Aye; Mr. Ballenger Aye; Ms. Philbrick Aye; and Mr. Zilic Aye, the King George County Economic Development Authority authorized the Chairman of the King George County Economic Development Authority to sign the contract of purchase between the Economic Development Authority of King George County and Mid Atlantic Pre Cast Co., LLC for the purchase of Lots 12, 13, 14 and 1.2 acres of Lot 15 and authorize the County Administrator to do those things necessary to execute the contract.

The County Administrator read the following announcement into the record:

ANNOUNCEMENT

The King George County Economic Development Authority is pleased to announce that Mid-Atlantic Concrete, LLC, will purchase approximately eighteen (18) acres of land in the King George County Industrial Park. This company will use an industry-leading technology to manufacture hollow-core, precast concrete wall panels, floor slabs, beams and columns used in building construction. The plant will employ a

EDA Meeting – 08-02-07

production workforce of 18 and an administration workforce of 16. The estimated capital investment (site improvements, building, and equipment) is over \$8M.

The Economic Development Authority, the Board of Supervisors, and County staff welcome Mid-Atlantic Concrete to King George County and its commitment to the industrial park.

There being no further business to come before the EDA, the Chairman adjourned the meeting on a motion by Mr. Terry Moore, seconded by Mr. Ballenger, and carried unanimously.