

THE FRANKLIN COUNTY BOARD OF SUPERVISORS HELD A JOINT MEETING WITH BOTETOURT COUNTY, SUPERVISORS ROANOKE COUNTY SUPERVISORS, SALEM CITY COUNCIL, ROANOKE CITY COUNCIL AND TOWN OF VINTON COUNCIL ON WEDNESDAY, DECEMBER 11, 2013 AT 5:30 P.M., AT THE ROANOKE CITY MARKET BUILDING, 19 NORFOLK AVENUE, S.E. LOCATED IN THE ROANOKE CITY MARKET, CHARTER HALL, ROANOKE, VIRGINIA FOR THE WESTERN VIRGINIA REGIONAL INDUSTRIAL FACILITY AUTHORITY SIGNING CEREMONY:

THERE WERE PRESENT: David Cundiff, Chairman
Leland Mitchell, Vice-Chairman
Bob Camicia
Ronnie Thompson
Charles Wagner
Bobby Thompson

ABSENT: Cline Brubaker

OTHERS PRESENT: Richard E. Huff, II, County Administrator
Sharon K. Tudor, MMC, Clerk

Mayor David Bower, City of Roanoke and Beth Doughty, Executive Director, Roanoke Regional Partnership welcomed all in attendance for their efforts and support for this eventful evening.

Each Board Chair/Supervisor/Council member thanked all for their support given during this signing ceremony,

Chairman Cundiff, stated Franklin County is pleased to once again support an opportunity to work regionally with our neighbors to create job opportunities for our citizens through the possibility of sharing in the expenses and revenues resulting from the infrastructure required to have "pad ready" sites. Businesses do not care where the jurisdictional lines might fall or whose responsibility it is to do what. They care about their business being successful and it is our collective job to create that environment for them. On behalf of the Franklin County Board of Supervisors, I would like to thank all of the Roanoke Valley governments for their hard work in the creation of this new Authority and look forward to working closely in the coming months and years to create that successful environment for job creation and investment in this great place we call home.

The following document was duly signed by the localities designated member pursuant to the Virginia Regional Industrial Facilities Act, Chapter 64, Title 15.2, Section 15.2-6400, *-et seq.*, Code of Virginia, 1950, as amended, (the "Act"), the governing bodies of the County of Botetourt, the County of Franklin, the County of Roanoke, the City of Roanoke, the City of Salem and the Town of Vinton hereby agree to create, by concurrent adoption of ordinances, the Western Virginia Regional Industrial Facility Authority (the "Authority") for the purpose of enhancing the economic base for the Member localities by developing, owning, and operating one or more facilities on a cooperative basis involving its member localities.

**AGREEMENT CREATING THE
WESTERN VIRGINIA REGIONAL INDUSTRIAL FACILITY AUTHORITY**

WHEREAS, the purpose of the Regional Industrial Facility Authority Act is to enhance the economic base for the member localities by developing, owning, and operating one or more facilities on a cooperative basis involving its Member localities, and

WHEREAS, the exercise of the power granted by Chapter 64 of Title 15.2 shall be in all aspects for the benefit of the inhabitants of the region for their commerce, and for the promotion of their safety, health, welfare, convenience and prosperity; and,

WHEREAS, the named governing bodies have further determined that joint action through a regional industrial facility will facilitate the development of the needed industrial facilities.

THEREFORE IT IS HEREBY ORDAINED THAT, pursuant to the Virginia Regional Industrial Facilities Act, Chapter 64, Title 15.2, Section 15.2-6400, et seq., Code of Virginia, 1950, as amended, (the "Act"), the governing bodies of the County of Botetourt, the County of Franklin, the County of Roanoke, the City of Roanoke, the City of Salem and the Town of Vinton hereby agree to create, by concurrent adoption of ordinances, the Western Virginia Regional Industrial Facility Authority (the "Authority") for the purpose of enhancing the economic base for the Member localities by developing, owning, and operating one or more facilities on a cooperative basis involving its member localities.

**ARTICLE I.
NAME AND OFFICE**

The name of the authority shall be the Western Virginia Regional Industrial Facility Authority and the address of its office is C/O Roanoke Regional Partnership, 111 Franklin Road, S.E., Roanoke, VA 24011.

**ARTICLE II.
PARTIES TO THE WESTERN VIRGINIA REGIONAL
INDUSTRIAL FACILITY AUTHORITY AGREEMENT**

The initial members of the Authority are:

Botetourt County, Virginia
Franklin County, Virginia
Roanoke County, Virginia

Roanoke City, Virginia
Salem City, Virginia
Town of Vinton, Virginia

and are authorized by the Act to participate in this Authority and shall each be called a "Member locality" and collectively, the "Member localities".

The governing body of each of the Member localities shall appoint members to the Authority pursuant to Section 15.2-6403 (A) of the Act. Each of the Member localities shall appoint two (2) members to the Authority. The members of the Board shall be elected in accordance with Article IV hereof.

Each Member locality may appoint two alternate board members, to be selected in the same manner as board members and shall perform all duties including voting in the member's absence. Each board member, and alternate, of the Authority before accepting their appointment and begin discharge of their office duties, shall take and subscribe to the oath prescribed in Section 49-1 of the Code of Virginia, 1950, as amended.

At any time subsequent to the creation of this Authority, the membership of the Authority may, with the approval of the Authority Board, be expanded to include any locality within the region that would have been eligible to be an initial member. The governing body of a locality seeking to become a member shall evidence its intent to become a member by adopting an ordinance proposing to join the Authority that conforms, to the requirements consistent with Section 15.2-6402, clauses i, ii, iii and iv of the Code of Virginia.

**ARTICLE III.
FINDING; PURPOSE; AND GOVERNMENTAL
FUNCTIONS OF THE AUTHORITY**

Member localities agree that this Authority has been established for the following purpose and function.

1. The Member localities agree that the economy of the Western Virginia Regional Industrial Facility Authority area has not kept pace with those of the rest of the Commonwealth. The respective individual Member localities may lack the financial resources to assist in the development of economic development projects and the creation of the Authority provides a mechanism for the Partners to cooperate in the development of facilities which will assist the region in overcoming this barrier to economic growth.

2. The exercise of the powers granted by the Act shall be in all aspects for the benefit of the inhabitants of the region for the increase of their commerce, and for the promotion of their safety, health, welfare, convenience and prosperity.

3. The Act provides the six Member localities with many powers by which the Member localities may interact as one body or as individual participating groups consisting of one or more Member localities of the Authority which the members believe will give each local government an opportunity to establish successful partnerships for the development of economic projects which will serve the region.

**ARTICLE IV.
BOARD OF THE AUTHORITY**

All powers, right and duties conferred by the Act, or other provisions of law, upon the Authority shall be exercise by a Board of Directors (the "Board"). The Board shall consist of two board members from each Member locality. The governing body of each Member locality shall appoint two board members to the Board. Any person who is a resident of the appointing Member locality may be appointed to the Board. Except for the provision for staggered terms for the initial board members as provided hereinafter, each board member of the Board shall serve for a term of four years and may be reappointed for as many terms as the governing body desires. During the establishment of the Authority, the Member localities agree to stagger terms. Each governing body shall appoint their initial board members to serve and designate one of its board members to serve for two years and the other board member to serve for four year terms. After the initial appointment of these board members, each succeeding director shall serve four year terms. If a vacancy occurs by reason of death, disqualification or resignation, the governing body of the Member locality that appointed the Authority board member shall appoint a successor to fill the unexpired term.

The governing body may appoint up to two alternate board members. Alternates shall be selected in the same manner as board members, and may serve as an alternate for either board member from the Member locality that appoints the alternate. Alternates shall be appointed for terms that coincide with one or more of the board members from the member locality that appoints the alternate. If a board member is not present at a meeting of the Authority, the alternate shall have all the voting and other rights of the board member not present and shall be counted for purpose of determining a quorum.

Each board member of the Authority before entering upon the discharge of the duties of his office shall take and subscribe to the oath prescribed in Section 49-1, Code of Virginia, 1950, as amended.

A quorum shall exist when a majority of the Member localities are represented by at least one board member. The affirmative vote of a quorum of the Board shall be necessary for any action taken by the Board. No vacancy in the membership of the Board shall impair the right of a quorum to exercise all rights and perform all duties of the Board. The Board shall determine the times and places of its regular meetings, which may be adjourned or continued without further public notices, from day to day or from time to time or from place to place, but not beyond the time fixed for the next regular meeting, until the business before the Board is completed.

Board special meetings shall be held when requested by board members of the Board representing two or more Member localities. A request for a special meeting shall be in writing, and the request shall specify the time and place of the meeting and the matters to be considered at the meeting. A reasonable effort shall be made to provide each board member with notice of any special meeting. No matter not specified in the notice shall be considered at such special meeting, unless all the board members are present. Special meetings may be adjourned or continued, without further public notice, from day to day or from time to time or from place to

place, not beyond the time fixed for the next regular meeting, until the business before the Board is completed.

The Board shall elect from its membership a chair, vice chair, treasurer, and secretary for each calendar year. The Board may also appoint an executive director and staff who shall discharge such functions as may be directed by the Board. The executive director and staff may be paid from funds received by the Authority.

No board member shall receive compensation.

The Board promptly following the close of the fiscal year (July 1 thru June 30), shall submit an annual report of the Authority's activities of the preceding year to the Member localities governing body. The Annual Report shall set forth a complete operating and financial statement covering the operation of the Authority during such reporting year.

The Board may establish dues or other annual financial fees as may be approved by a unanimous vote of Member localities.

ARTICLE V. POWERS OF THE AUTHORITY

The Authority is vested with the powers of a body corporate, including the powers to sue and be sued in its own name, plead and be impleaded, and adopt and use a common seal and alter the same as may be deemed expedient.

The Authority shall be vested with all powers and duties enumerated in Section 15.2-6405, pursuant to the Act as it currently exists or may be amended; Powers of the Authority:

1. Adopt bylaws, rules and regulations to carry out the provisions of the Act.
2. Employ, either as regular employees or as independent contractors, consultants, engineers, architects, accountants, attorneys, financial experts, construction experts and personnel, superintendents, managers and other professional personnel, personnel, and agents as may be necessary in the judgment of the authority, and fix their compensation.
3. Determine the location of, develop, establish, construct, erect, repair, remodel, add to, extend, improve, equip, operate, regulate, and maintain facilities to the extent necessary or convenient to accomplish the purposes of the Authority.
4. Acquire, own, hold, lease, use, sell, encumber, transfer, or dispose of, in its own name, any real or personal property or interest therein.
5. Invest and reinvest funds of the authority.

6. Enter into contracts of any kind, and execute all instruments necessary or convenient with respect to its carrying out the powers of the Act to accomplish the purpose of the Authority.
7. Expend such funds as may be available to the Authority for the purpose of developing facilities, including but not limited to (i) purchasing real estate; (ii) grading sites; (iii) improving, replacing and extending water, sewer, natural gas, electrical and other utility lines; (iv) constructing, rehabilitating, and expanding buildings; (v) constructing parking facilities; (vi) constructing access roads, streets, and rail lines; (vii) purchasing or leasing machinery and tools; and (viii) making any other improvements deemed necessary by the Authority to meet its objectives.
8. Fix and revise from time to time and charge and collect rates, rents, fees, or other charges for the use of the facilities or for services rendered on connection with the facilities.
9. Borrow money from any source for any valid purpose, including working capital for its operations, reserve funds, or interest, mortgage, pledge, or otherwise encumber the property or funds of the Authority, and contract with or engage the services of any person in connection with any financing, including financial institutions, issuers of letter of credit, or insurers.
10. Issue bonds under the Act.
11. Accept funds and property from the Commonwealth, person, counties, cities, and towns and use the same for any of the purposes for which the authority is created.
12. Apply for and accept grants or loans of money or other property from any federal agency for any of the purposes authorized in the Act and expend or use the same in accordance with the directions and requirements attached thereto or imposed thereon by any such federal agency.
13. Make loans or grants to, and enter into cooperative arrangements with, any person, partnership, association, corporation, business or governmental entity in furtherance of the purpose of the Act, for the purposes of promoting economic and workforce development, provided that such loans or grants shall be made only from revenues of the Authority that have not been pledged or assigned for the payment of any of the Authority's bonds, and to enter into such contracts, instruments and agreements as may be expedient to provide for such loans, and any security therefor. The word "revenues" as used includes grants, loans, funds and property, as enumerated herein.
14. Enter into agreements with any other political subdivision of the Commonwealth for joint or cooperative actions in accordance with Section 15.2-1300, Code of Virginia, 1950, as amended.
15. Do all things necessary or convenient to carry out the purposes of the Act.

**ARTICLE VI.
PARTICIPATION AGREEMENTS FOR INDUSTRIAL FACILITIES**

The Act authorizes different mechanisms which the Authority may select to undertake in meeting the purposes listed above, but the primary purpose of this Authority is to establish Participation Agreements, by which industrial facilities may be constructed and developed in the Authority's membership area. The Authority may enter into Participation Agreements pursuant to Section 15.2-1300, *et. seq.*, of the Code of Virginia. The Agreements shall be negotiated between all parties and be consistent with the powers granted by the Act. Such participation agreements may include participation by public and private entities not Member localities of the Authority.

In no case, shall the full faith and credit of the Authority be pledged without the unanimous consent of the Member localities. Each Member locality may consider its terms in the participation in each proposed project. The cost for such Participation Agreements and any remuneration from the creation of a Participation Agreement shall only be shared by the Member localities that participate in the Participation Agreement in accordance with the participating agreements for that project.

**ARTICLE VII.
DONATIONS TO AUTHORITY; REMITTANCE OF TAX REVENUE**

1. Member localities are hereby authorized to lend, or donate money or other property to the Authority for any of its purposes. The Member locality making the grant or loan may restrict the use of such grants or loans to a specific facility owned by the Authority, within or without that Member locality.

2. The governing body of the Member locality in which a facility owned by the Authority is located may direct, by resolution or ordinance that all tax revenues collected with respect to the facility shall be remitted to the Authority. Such revenues may be used for the payment of debt service on bonds of the Authority and other obligations of the Authority incurred with respect to such facility. The action of such governing body shall not constitute a pledge of the credit or taxing power of such Member locality.

**ARTICLE VIII.
REVENUE SHARING AGREEMENTS**

Notwithstanding the requirements of Chapter 34 (Section 15.2-3400 *et seq.*), the Member localities may agree to a revenue and economic growth sharing arrangement with respect to tax revenues and other income and revenues generated by any facility owned by the Authority. The obligations of the parties to any such agreement shall not be construed to be debt within the meaning of Articles VII, Section 10, of the Constitution of Virginia. Any such agreement shall be approved by a unanimous vote of the governing bodies of the Member localities reaching such an agreement, but shall not require any other approval.

**ARTICLE IX.
BOND ISSUES**

The Authority may at any time and from time issue bonds for any valid purpose, including the establishment of reserves and the payment of interest. According to the Act, "bonds" includes notes of any kind, interim certificates, refunding bonds or any other evidence of obligation. Any such bonds issued pursuant to the Act shall comply with all terms and conditions identified in Sections 15.2-6409, 15.2-6410, 15.2-6411 and 15.2-6412 of the Code of Virginia.

**ARTICLE X.
ACCOUNTS AND RECORDS**

The accounts and records of the Authority showing the receipt and disbursement of funds from whatever source derived shall be in such form as the Auditor of Public Accounts prescribes, provided that such accounts correspond as nearly as possible to the accounts and records for such matters maintained by corporate enterprises. The accounts and records of the Authority shall be subject to audit pursuant to Section 30-140, and the costs of such audit services shall be borne by the authority. The Authority's fiscal year shall be the same as the Commonwealth's.

**ARTICLE XI.
DISSOLUTION OF AUTHORITY**

Any Member locality of the Authority may withdraw from the Authority (i) upon dissolution of the authority as set forth herein *or* (ii) with majority approval of all other Member localities of the Authority, upon a resolution adopted by the governing body of such Member locality and after satisfaction as such Member locality's legal obligation, including repayment of its portion of any debt increased with refund to the Authority, or after making contractual provisions for the repayment of its portion of any debt incurred with refund to the Authority, as well as pledging to pay any general dues for operation of the Authority for the current and preceding fiscal year following the effective date of withdrawal.

No Member locality seeking withdrawal shall retain, without the consent of a majority of the remaining Member localities, any rights to contributions made by such Member locality, to any property held by the Authority or to any revenue sharing as allowed by the Act.

Upon withdrawal, the withdrawing Member locality shall also return to the Authority any dues or other contributions refunded to such Member locality during its membership in the Authority.

Whenever the Board determines that the purpose for which the Authority was created has been substantially fulfilled or is impractical or impossible to accomplish and that all obligations incurred by the Authority have been paid or that cash or sufficient amount of approved securities has been deposited for their repayment, or provisions satisfactory for the timely payment of all its outstanding obligations have been arranged, the Board may adopt resolutions declaring and finding that the Authority shall be dissolved.

Appropriate attested copies of such resolutions shall be delivered to the Governor so that legislation dissolving the Authority may be introduced in the General Assembly. The dissolution of the Authority shall become effective according to the terms of such legislation. The title to all funds and other property owned by the Authority at the time of such dissolution shall vest in the Member localities which have contributed to the Authority in proportion to their respective contributions.

**ARTICLE XII.
AUTHORITY OPERATIONS**

The Member localities shall establish and approve By-laws by which the Authority shall be operated for the benefit of all participating localities. The Authority may also establish Policies and Procedures and/or a User Agreement in order to manage its daily operations.

IN WITNESS WHEREOF, the governing bodies identified, by authorized action, have caused this Agreement to be executed and their respective seals to be affixed hereto and attested by their respective clerks or secretaries commencing on this 11th day of December, 2013.

SIGNATURE PAGES OF MEMBER LOCALITIES TO FOLLOW.

ATTEST:

B. Clayton Goodman, III
B. Clayton Goodman, III
Printed Name and Title
County Administrator

APPROVED TO FORM:

Paul M. Maloney
Roanoke County Attorney

COUNTY OF ROANOKE, VIRGINIA

By: Michael W. Actree
Michael W Actree
Printed Name and Title
Chairman Roanoke County
Board of Supervisors

ATTEST:

Kathleen D. Gazi
Kathleen D. Gazi, County
Printed Name and Title Administrator

COUNTY OF BOTETOURT, VIRGINIA

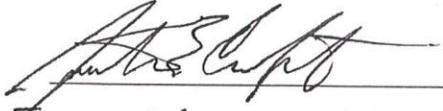
By: [Signature]
FERRY L. ARSTINE V. CHAIR
Printed Name and Title

APPROVED TO FORM:

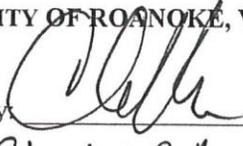
[Signature]
Elizabeth K. Dillon
Botetourt County Attorney



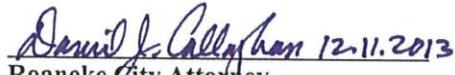
ATTEST:


JONATHAN E. CRAFT, DEPUTY CITY CLERK
 Printed Name and Title

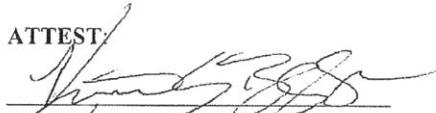
CITY OF ROANOKE, VIRGINIA

By 
Christopher P. Norrell City Manager
 Printed Name and Title

APPROVED TO FORM:

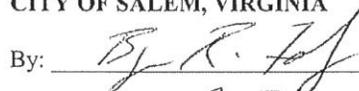

Daniel J. Callaghan 12.11.2013
 Roanoke City Attorney

ATTEST



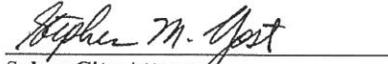
Kevin S. Rogers
Printed Name and Title

CITY OF SALEM, VIRGINIA

By: 

Byron R. Foley, Mayor
Printed Name and Title

APPROVED TO FORM:



Stephen M. Post
Salem City Attorney

ATTEST:

Sharon K. Tudor, Clerk
Sharon K. Tudor, Clerk
Printed Name and Title

COUNTY OF FRANKLIN, VIRGINIA

By: *David Cundiff*
David Cundiff Chairman
Printed Name and Title

APPROVED TO FORM:

James Jefferson
Franklin County Attorney



ATTEST:

Susan N. Johnson
Susan N. Johnson, Town Clerk
Printed Name and Title

TOWN OF VINTON, VIRGINIA

By: Bradley E. Grose
Bradley E. Grose, Mayor
Printed Name and Title

APPROVED TO FORM:

Elizabeth K. Dillon
Vinton Town Attorney



DAVID CUNDIFF
CHAIRMAN

SHARON K. TUDOR, MMC
COUNTY CLERK