

MINUTES OF THE SPECIAL MEETING OF THE  
ECONOMIC DEVELOPMENT AUTHORITY OF THE CITY OF NEWPORT NEWS,  
VIRGINIA AND THE INDUSTRIAL DEVELOPMENT AUTHORITY OF THE  
CITY OF NEWPORT NEWS, VIRGINIA

Ms. Smith-Brown called the Special Meeting to order at 12:03 p.m. on Tuesday, October 19, 2021, in the Pearl Ballroom of the Newport News Marriott Conference Center at 740 Town Center Drive, Newport News, Virginia.

Those members present were:

Jennifer Smith-Brown, Chair  
Alonzo R. Bell, Jr.  
Faye P. Gargiulo  
Howard H. Hoege, III  
Jameka R. Johnson  
Jonathan P. Skinner  
Cathy T. Williams  
Florence G. Kingston, Secretary/Treasurer, ex-officio

Legal Counsel:

Raymond H. Suttle, Jr.

Staff:

Cherry Croushore, Assistant Secretary  
Jameson LeClair, Recording Secretary

Also present:

Kevin White, Butler Snow, LLP (Applicant Bond Counsel)

Call to Order

Ms. Smith-Brown opened the meeting and welcomed everyone.

Resolution of the Economic Development Authority of the City of Newport News, Virginia (EDA) Recommending Newport News City Council Approval of the Issuance of Bank-Qualified Tax-Exempt Revenue Bonds by the Economic Development Authority of Lancaster County, Virginia in an Amount not to Exceed \$6,000,000 for the Benefit of The Mariners' Museum Project

Chair Smith-Brown stated that a Public Hearing was being held for the purpose of receiving comments on the proposed bond refunding plans of The Mariners' Museum and the issuance of a Bank-qualified Tax-exempt Revenue Bond in an amount not to exceed \$6,000,000 by the Economic Development Authority of Lancaster County, Virginia. She noted that the proceeds would assist in facilitating the refinancing of an outstanding bond, which originally financed or refinanced the construction and installation of exhibits at The Mariners' Museum located at 100 Museum Drive in Newport News, to include the 40,000-square-foot expansion named the USS Monitor Center. She stated that the Public Hearing was advertised in the Daily Press on Tuesday, October 5, 2021 and Tuesday, October 12, 2021.

Ms. Smith-Brown opened the Public Hearing for comments, and called on Kevin White with Butler Snow LLP to provide opening comments regarding the bond matter.

Mr. White explained the nature of the transaction and the legal requirements pertaining to the EDA's recommendation to City Council of the approval and concurrence with the issuance of the bond by the Economic Development Authority of Lancaster County, Virginia, and the limitation of liability of the EDA and City of Newport News with respect to the bond and plan of finance. Mr. White offered to answer questions. There were no questions of Mr. White.

Ms. Smith-Brown asked if there were any comments from the public. No members of the public were present to speak in opposition of the matter.

Ms. Smith-Brown introduced a motion to close the public hearing. Mr. Bell so moved, and Ms. Johnson seconded the motion, which passed 6-0-1 on a roll call vote, with Mr. Hoege abstaining.

Ms. Smith-Brown asked for a motion to approve EDA Resolution No. 21-3 as presented. Mr. Bell so moved, and Ms. Williams seconded the motion, which passed 6-0-1 on a roll call vote, with Mr. Hoege abstaining.

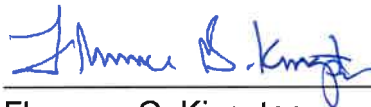
Unfinished Business

Ms. Smith-Brown asked for any unfinished business. There was none.

New Business

Ms. Smith-Brown asked for any new business. There was none.

There being no further business to come before the Board, Ms. Smith-Brown adjourned the meeting at 12:09 p.m.



---

Florence G. Kingston  
Secretary/Treasurer