

1 **APPEARANCES:**

2 The Honorable Charles R. Hawkins, Chairman

3 Mr. Thomas W. Arthur

4 Mr. Clarence D. Bryant, III

5 The Honorable Allen W. Dudley

6 The Honorable Patrick Gottschalk, Secretary of the Department of

7 Commerce and Trade

8 The Honorable Clarke N. Hogan

9 The Honorable Joseph P. Johnson, Jr.

10 The Honorable Phillip P. Puckett

11 The Honorable William C. Wampler, Jr.

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14 COMMISSION STAFF:

15 Mr. Neal Noyes, Executive Director

16 Mr. Ned Stephenson, Deputy Director

17 Mr. Timothy Pfohl, Grants Program Administration Manager

18 Ms. Stephanie Wass, Director of Finance

19 Ms. Britt Nelson, Grants Coordinator Southside Virginia

20 Ms. Sara Griffith, Grants Coordinator Southwest Virginia

21

22 OFFICE OF THE ATTORNEY GENERAL:

23 Mr. Francis N. Ferguson, Deputy Attorney General, Counsel to the

24 Commission

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1 SENATOR HAWKINS: I'm going to call the
2 Executive Committee to order. Thank you all for coming.

3 Neal, I'll ask you to call the roll.

4 MR. NOYES: Mr. Arthur?

5 MR. ARTHUR: Here.

6 MR. NOYES: Mr. Bryant?

7 MR. BRYANT: Here.

8 MR. NOYES: Delegate Byron?

9 DELEGATE BYRON: (No response.)

10 MR. NOYES: Delegate Dudley?

11 DELEGATE DUDLEY: Here.

12 MR. NOYES: Secretary Gottschalk?

13 SECRETARY GOTTSCHALK: Here.

14 MR. NOYES: Delegate Hogan?

15 DELEGATE HOGAN: Here.

16 MR. NOYES: Delegate Johnson?

17 DELEGATE JOHNSON: Here.

18 MR. NOYES: Senator Puckett?

19 SENATOR PUCKETT: Here.

20 MR. NOYES: Senator Ruff?

21 SENATOR RUFF: (No response.)

22 MR. NOYES: Mr. Thompson?

23 MR. THOMPSON: (No response.)

24 MR. NOYES: Senator Wampler?

25 SENATOR WAMPLER: Here.

1 MR. NOYES: Delegate Kilgore?

2 DELEGATE KILGORE: (No response.)

3 MR. NOYES: Senator Hawkins?

4 SENATOR HAWKINS: Here.

5 MR. NOYES: You have a quorum, Mr. Chairman.

6 SENATOR HAWKINS: Thank you. We are a
7 few minutes to five, but I think it's close enough, so we can get started.
8 Thank you all for coming.

9 The Executive Committee is now called to order. Do we have a
10 motion to approve the Minutes of 4-19-07?

11 SENATOR WAMPLER: So move.

12 SENATOR HAWKINS: It's been moved and
13 seconded that we approve the Minutes. All those in favor say aye? (Ayes.)
14 Opposed? (No response.) Those Minutes are approved.

15 All right. Ned, budget amendments.

16 MR. STEPHENSON: Yes, Mr. Chairman, you
17 have in your book under Tab 5 several amendments, and I'll start and I'll go
18 through these. The first one is Motion A, and by way of explanation, some
19 several months ago the Commission became aware that certain Enterprise
20 Zone grants had been cut short for participants in the tobacco region.
21 Delegate Hogan made a motion that the Tobacco Commission offer to cure
22 that shortfall for those that asked. We put a letter out with those instructions
23 to all 79 companies that fell short. Thirty-three of them responded, for a
24 total of just shy of 900,000.

25 Mr. Chairman, I would like to invite a motion from the

1 Committee that we transfer that 900,000 from reserve to the TROF fund to
2 empower the TROF Panel to cure that shortfall.

3 SENATOR HAWKINS: Is there a motion?

4 DELEGATE DUDLEY: Ned, isn't that 2.3?

5 MR. STEPHENSON: It does, Delegate Dudley;
6 that's the total universe for all companies that got shorted, 79 companies for
7 2.3 million. The motion that Delegate Hogan made was to respond only to
8 those that had raised a complaint and had issues with it, and that number is
9 33 companies, for 900,000.

10 SENATOR HAWKINS: This is a subject we
11 discussed some time back. Is there a motion?

12 DELEGATE HOGAN: Move the 900,000.

13 SENATOR HAWKINS: There's a motion and a
14 second that 900,000 be moved to offset promises made to 33 companies.
15 Any discussion? All those in favor say aye? (Ayes.) Opposed, like sign?
16 (No response.) The motion carries.

17 MR. STEPHENSON: Mr. Chairman, Motion B in
18 your book, there are two versions; one is long, and the other is short.
19 Regardless of which one you're looking at, I'd like to explain what's behind
20 this motion and then direct your attention to the piece of it that you need to
21 consider today.

22 We are operating with restricted funds now, and before we can
23 approve a grant with restricted funds, it requires the opinion from bond
24 counsel. There are a number of parties that have to touch these deals before
25 they can get final approval. The applicant brings it to the staff, and then it

1 goes to committee and the Commission, and then have to have bond counsel,
2 and each station takes a little bit of time. To make a long story short,
3 sometimes there are grants that will not pass bond counsel's approval to be
4 used for restricted funds. On three such occasions, counsel has kicked those
5 grants into a \$15 million handicap, if you will, a \$15 million allowance that
6 is available to the Commission for the life of the bond, where you can
7 violate the restricted grant provision for an emergency, or whatever is
8 deemed to be appropriate. There are three grants that have gotten kicked
9 into this bucket.

10 The purpose of this motion is to ask you if you want to hear that
11 and swap restricted for unrestricted, thereby restoring your \$15 million
12 emergency handicap. It's not necessary to do this, and it's entirely up to you,
13 but today we have burned \$900,000 out of the \$15 million.

14 SENATOR HAWKINS: I don't think we should
15 burn \$900,000 or \$15 million.

16 DELEGATE HOGAN: I have two questions.
17 When we get done with the 15 million we're working on now, and when you
18 go to the unrestricted funds, maybe the more important question is, the
19 process you just laid out to determine whether certain funds, actually
20 whether they're restricted or unrestricted, we have to go through McGuire
21 Woods law firm, so whatever we do here, my question is why was that
22 process created? Was it required by the bonds, and are we doing it because
23 it's required by the bonds, are or we doing it for due diligence?

24 MR. STEPHENSON: I don't know that, Delegate
25 Hogan.

1 MR. FERGUSON: From the Attorney General's
2 point of view, we are concerned that the Commission not spend any of the
3 funds in violation of the terms of the bond. Those determinations are fairly
4 esoteric at times and require the expertise of specialized bond counsel.
5 McGuire Woods has been retained by the Commission to do this on an
6 ongoing basis. While we have some expertise in our office that can make a
7 pretty good evaluation, it's not something our office is equipped to do on a
8 routine basis. We feel more comfortable going this way.

9 DELEGATE HOGAN: There are some of them
10 that are pretty clear cut. If you want to put in water lines or build a building
11 or do some other things, are those projects, as well, going through this
12 review process as a matter of practice, or are we doing that because we have
13 some questions about it?

14 MR. STEPHENSON: Clarke, the Commission's
15 practice currently is that staff, for instance, will receive 25 requests, and staff
16 will do its best to determine whether they are qualified or not, before we
17 present them to the Committee for its decision. Once the Committee has
18 approved or denied the grant, the next morning we send 100 percent of those
19 that the Committee approved to counsel for written opinion as to whether it
20 passes or not. Staff's judgment is good 98 percent of the time.

21 DELEGATE HOGAN: But on the one that you
22 look at and say that makes sense, you still send it to bond counsel?

23 MR. STEPHENSON: We do.

24 DELEGATE HOGAN: Is that required by any
25 sort of action by anyone?

1 MR. STEPHENSON: That's a question I do not
2 know the answer to.

3 SENATOR HAWKINS: I think we might be
4 wasting money.

5 MR. STEPHENSON: I know the tax certificate
6 that we all signed, we agreed and warranted that we would not under any
7 circumstances violate the terms of the bond, and this is for your protection.

8 MR. FERGUSON: Stephanie Hamlett will be
9 here, and she's better qualified to answer that, but if I could ask the
10 Committee not to take any action at the moment, we'll be glad to review that
11 and try to answer that.

12 At the time these bonds were initiated, it was understood this
13 was a cost of doing it this way; but these routine ones, you get a pretty good
14 deal on it, and it's not a huge amount of money, but I can't think of what it is
15 off the top of my head. It's pretty straightforward, and McGuire Woods
16 recognizes, and if they do, they don't spend a lot of time or dollars that cost
17 probably for one hour more than my annual salary.

18 MR. STEPHENSON: It's a good question,
19 because the process is time-consuming and a little cumbersome, and there is
20 cost. And if it's not entirely necessary, we don't need to do it.

21 SENATOR HAWKINS: Let's review the process
22 and figure out what to do to make it better.

23 MR. FERGUSON: I'll talk to Stephanie; she'll be
24 here tomorrow. She will understand some of these basic questions, and as
25 far as reviewing the necessity for doing it, I would say that certainly by the

1 time of the next Commission meeting we can know that.

2 DELEGATE DUDLEY: Ned, the process up to
3 some point, we review a project and approve it, based on some breakdown
4 and your determination as to whether it's restricted or non-restricted, what
5 it's to be used for or how, and then it goes to bond counsel, and they make a
6 determination on it. What is the time period? Is that made before we pay
7 out the money, or do we pay out the money, and then they come back and
8 say we should or shouldn't have done it?

9 MR. STEPHENSON: We try to get the request in
10 front of bond counsel the morning after the Committee approves it. It's
11 typical that we do not have counsel's answer for several weeks or maybe a
12 month, which means the Commission has already approved it, and we send
13 the approval to the grant recipient that it is approved, subject to bond
14 counsel's opinion. That enables them to start the grant. It is not particularly
15 difficult to determine whether funds are being used for fixed assets or not,
16 and we can make that determination. The gray area comes in that the grant
17 funds may not be used when the beneficiary of the grant is a related party to
18 the Commonwealth of Virginia. So if we get a community college, like
19 UVA Wise, etc., that's where counsel sometimes pulls back on these.

20 The second prohibition in the Code is beneficiary funds being
21 used for private business use. It's very difficult for staff to make those
22 determinations. We try to push it as hard as we can to get approval to the
23 grantee and then get them started, knowing that one or two might get pushed
24 back. We have a process to deal with that, and the approval has been made,
25 and it is a cumbersome process. So far, we have not yet stopped any grantee

1 that you have awarded money to. We have kept them all going by some
2 measure, including the one that you just reviewed.

3 SENATOR HAWKINS: Does that answer your
4 question?

5 DELEGATE DUDLEY: I'm trying to relate it, if I
6 approve a mortgage loan subject to certain other -- and go ahead and give
7 them the house keys, and then it doesn't work out, how does that work?

8 MR. STEPHENSON: Before we rest, we have a
9 signed written bond counsel opinion in the file warranting that we have not
10 violated the terms of the tax certificate if we use funds for this purpose.
11 That protects you and all of us from violating that.

12 SENATOR HAWKINS: It's my understanding
13 you're only talking about projects that money has been voted on and
14 approved by this Commission, just a determination to come out of the front
15 pocket or back pocket.

16 MR. STEPHENSON: From time to time we
17 appear before the Commission and ask that we swap money, restricted or
18 not, when there are problems, so that the grantee can go on. With the sale of
19 the latest bonds, which is not restricted, you have abundant capability to
20 move funds around to cure these problems as they arise.

21 SENATOR HAWKINS: Any other questions? Go
22 ahead and work on that, and we can get an answer back.

23 MR. STEPHENSON: Mr. Chairman, Motion C is
24 one that was suggested to us by the Chair of the Education Committee, who
25 has since asked that we table that motion until a later time, so there is no

1 consideration needed.

2 SENATOR HAWKINS: After the budget is put in
3 place and voted on by the Commission, it's pretty much what we have agreed
4 to in committees, as far as spending that money. The money that we have
5 approved in other areas has to be re-appropriated and voted on again to give.

6 DELEGATE HOGAN: Well, by tabling it, that
7 money stays in Never-never Land, and the Education Committee can't
8 appropriate it, and we can't, either.

9 SENATOR HAWKINS: Basically, until it's
10 approved by the Commission on how we allocate money, it stays.

11 MR. STEPHENSON: Mr. Chairman, my
12 observation is that that money is unused grant money, which in all cases
13 when grants are not used, the money is returned to the committee from
14 which it came, and it's carried forward. This recommends carrying forward
15 in the hands of the Education Committee, available to them for whatever
16 they may want to bring before the Commission.

17 DELEGATE HOGAN: By tabling that money or
18 that \$3 million, it stays in Education, and Education can award it to whatever
19 they want to?

20 MR. STEPHENSON: I believe that to be true.

21 SENATOR HAWKINS: You can come before the
22 Education Committee and say we'd like to spend X amount of money for a
23 project if you have the money to do that and it's okayed.

24 DELEGATE HOGAN: By tabling this motion, the
25 money can be used for Education projects, and those grants would be

1 approved in the same manner as other grants are approved that come before
2 the full Commission?

3 SENATOR HAWKINS: Yes.

4 MR. STEPHENSON: Other committees also have
5 carryforward.

6 SENATOR HAWKINS: We cannot allow a
7 committee on its own to allocate several million dollars that it's going to
8 spend or just hold it indefinitely. All right, that's been tabled.

9 MR. STEPHENSON: I'd like to report briefly to
10 the Committee, I'm trying to bring before this Committee some analysis of
11 your TROF program, particularly as it relates to the failed TROF agreement
12 refund. I can tell you today that in the life of the Commission there have
13 been 118 TROF disbursements. Also, from those 118 TROF disbursements,
14 there have been two refunds for non-performance.

15 I would like to say to the Committee that refunds of a TROF
16 grant is not a popular topic among anyone that has anything to do with it.
17 It's not something that people seek. Often, when a refund appears to be
18 indicated for one reason or the other, that will not be pursued by the
19 Commission. Either the TROF agreement is inadequate documented to
20 demand that refund, there is ambiguity as to what a job is and whose records
21 will be used to give evidence to that. Oftentimes it's the county that we rely
22 on to pursue that for us, and they are reluctant to do so. I'm just bringing
23 this to the attention of the Committee so that if you want a greater level of
24 enforcement in TROF transactions, that you instruct staff in that matter, and
25 we will begin to do things to enforce that.

1 SENATOR HAWKINS: The question has been
2 raised, are we going to deal with this with a policy? We actually have no
3 policy. We have to determine if we want to place some policy where if
4 certain benchmarks are not met by a locality after we've had a commitment
5 based on some known factors, and then if the money comes back, or if they
6 want to use it for projects that did not meet, which they said would be done.
7 I don't believe we've had a hard-set rule with any of that so far.

8 MR. STEPHENSON: And, I think, Mr. Chairman,
9 if there is one single thing that you could discuss and help us with, it's this
10 question. Whether or not the county is liable to return TROF funds to the
11 Commission, whether or not the company is able to pay those funds to the
12 county.

13 SENATOR HAWKINS: The Governor's
14 Opportunity Fund -- Pat.

15 MR. GOTTSCHALK: We certainly do enforce
16 that clause, I do believe, if it's against the locality. The locality in all
17 instances, of course, against the company, but this is one of the dilemmas in
18 the whole process. It's actually a very good question. On the front end, we
19 do our diligence so everybody understands the leveraging, everybody
20 understands what happens if the goal is not met. We only make those
21 performance measures, if we do it so tight they're likely to fail, and all
22 negotiated to the level of the company and what the company is comfortable
23 with. The clause doesn't kick in until it's sent. We've got a good system
24 there, and the mechanism, quite frankly, has worked pretty well in the sense
25 of restoring funds, and the people will have money to do these things, but

1 not quite all the way there. I will note that, similar to the Governor's
2 Opportunity Fund, if you get 75 percent of the way there, you get credit for
3 that 75 percent and only repay about 25 if you don't do anything. It is
4 important to pro rata. I just would comment that might be a good idea.

5 DELEGATE HOGAN: I would anticipate our
6 Tobacco Commission would have to be in a position to act quickly on these
7 issues. I wouldn't think we would have the resources to do that all the time.
8 I want to be positive and say that we would ask DED in deals where they
9 have fallbacks, that they inform our Commission in those instances as a
10 matter of policy that we act the same way that DED does. If, in fact, we do
11 that, those issues are brought before the Executive Committee, where we
12 may or may not want to weigh the fallout, as far as what's appropriate.
13 There may be circumstances we don't want to go after a county for our share
14 of the money. I'd like to know it if we're doing them a favor, but I'm not
15 entirely sure we want to do that.

16 SENATOR HAWKINS: We have to make sure
17 we have a certain standard in place and that we follow that.

18 MR. STEPHENSON: Mr. Chairman, I'm seeking
19 clarity in terms of the transaction and going into the field, in terms of the
20 contract going into the deal. Certainly the Commission could decide if it
21 wanted to enforce it if the time came when the circumstances warranted that.
22 Currently there is a lack of clarity on the part of the counties as to whether
23 they believe they are reliable or not when the deal is signed.

24 SENATOR HAWKINS: What percentage of deals
25 is a partnership with the Governor's Opportunity Fund?

1 MR. STEPHENSON: Ninety percent. We operate
2 in concert with GOF when these issues arise.

3 SENATOR HAWKINS: Why don't we take all of
4 them and rework the partnership with the Governor's Opportunity Fund and
5 have the same standard that the Governor's Opportunity Fund requires for
6 those counties, making sure it's really the same provisions.

7 MR. STEPHENSON: We are use to the GOF
8 language?

9 SENATOR HAWKINS: Yes, it's standard.

10 MR. GOTTSCHALK: Mr. Chairman, I want to
11 figure out what you're saying. Is the language in the TROF agreement not
12 clear with the counties? If the company doesn't do what it says it's going to
13 do, is that the problem?

14 MR. STEPHENSON: Correct.

15 MR. GOTTSCHALK: But in the GOF agreement

16 --

17 MR. STEPHENSON: -- I don't believe it's clear
18 there, either.

19 MR. GOTTSCHALK: I'd like to ask Liz a
20 question. Do you have any knowledge of the contract that we use? Does it
21 directly ask the counties to repay if the company doesn't perform?

22 LIZ: The performance agreement governs --

23 MR. STEPHENSON: -- The TROF contract is
24 between the Commission and the locality, and the language pertains to the
25 county's liability in the event of default is unclear and cannot be enforced, in

1 my opinion. I have a county currently who has a TROF deal all approved
2 and ready to go, and the county attorney doesn't want to sign off on it
3 because I strengthened that language to make it clear that they're liable, and
4 that's where the problem is.

5 MR. GOTTSCHALK: Does your language track
6 GOF?

7 MR. STEPHENSON: It has historically, and it is
8 diverging, because about a year ago the Commission reached an agreement
9 that each party would use a separate agreement, and GOF is not a party to
10 Commission agreements. We're not a party to your agreement, and the two
11 contracts are diverging as to their content.

12 MR. GOTTSCHALK: Understood, but on this
13 particular clause, I was wondering why the document would have the same
14 language in both contracts.

15 MR. STEPHENSON: It did at one time. I haven't
16 looked at GOF for a while, but I'm very convinced that the language that we
17 have in our contract is very unclear. I seek to make it clear. If it is the
18 wishes of the Commission that the counties not be liable, I would be happy
19 to know that, and I can make it clear.

20 DELEGATE DUDLEY: I don't know if you can
21 take issue with that, the discussion on the moving fallback. I thought the
22 policy statement by the Commission was very clear.

23 SENATOR HAWKINS: My understanding is that
24 the language was not reflective of what we need to be doing.

25 MR. STEPHENSON: It would be my desire to

1 make the language abundantly clear, so the county knows that when they
2 sign they are liable.

3 SENATOR HAWKINS: Our desire is the same as
4 your desire, so let's get it done.

5 MR. STEPHENSON: Yes.

6 SENATOR PUCKETT: Mr. Chairman, I'm not a
7 lawyer here, but I would like to see the Commission have the last say. I
8 didn't hear that, and maybe I missed it. If we put the language in, and I agree
9 with that, I'm not opposed to the language, but I want to be sure this
10 Commission is the one that, if they come to get Russell County, and it says
11 we won't use you --

12 SENATOR HAWKINS: -- We'll look at everyone;
13 we'll do it on a case-by-case basis. There may be situations that we would
14 say forget it, based on our opinion.

15 DELEGATE HOGAN: One thing, Mr. Chairman,
16 I think the language has got to be abundantly clear. There have been too
17 many cases where this Commission, if they think the Executive Committee
18 is going to enforce it, and if I get a phone call that says, what about the
19 enforcement -- I just think that we have to decide if we're going to enforce
20 this, and we might look at it, or if I get a phone call that says the county I
21 represent gets hit for \$10 million, I'd like to know about it and all this
22 language. I'm sure everybody on the Commission feels the same way, we
23 need to know this. If they take a risk that they shouldn't have, but I'd like to
24 know this before we start into this.

25 SENATOR HAWKINS: We can put provisions in

1 the contract prior to enforcement of the clawback provision so the Executive
2 Committee will have an opportunity to review it.

3 MR. STEPHENSON: Mr. Chairman, nothing that
4 I suggested here has anything to do with enforcement of that language.

5 SENATOR HAWKINS: Prior to the enactment of
6 that clawback provision that the Committee be informed by action of the
7 staff.

8 DELEGATE DUDLEY: As a matter of policy.

9 MR. STEPHENSON: Thank you.

10 SENATOR HAWKINS: Before we go, there are a
11 couple of things to discuss. I think we need to consider the idea of putting in
12 place a Blue Ribbon Committee to take a look at the entire activities of the
13 Commission. Look at our structure and make recommendations, maybe our
14 strong suit and where we may be short. A recommendation would be to put
15 people in place that would not associate with the Commission, people like
16 Bob Bray from the shipyard, and other people who have some sort of
17 understanding of what we're trying to do, spend some time going through all
18 the things that we're working on and come back with a recommendation for
19 the, maybe, betterment of the Commission. Does that make sense to
20 everyone?

21 SENATOR WAMPLER: Mr. Chairman, I think
22 it's a very good idea. I think it's good that someone other than those sitting
23 around the table do it, and it makes sense.

24 SENATOR HAWKINS: What size committee do
25 you think we would have to do this, or what type of individuals?

1 SENATOR WAMPLER: I would say I think the
2 smaller the better it is.

3 SENATOR HAWKINS: I was thinking of
4 someone like Gerald Baliles, or people like that.

5 DELEGATE HOGAN: It can't hurt.

6 SENATOR HAWKINS: I'll work on that. It's my
7 understanding Senator Wampler has a motion to make at this point.

8 SENATOR WAMPLER: Mr. Chairman, before I
9 make the motion, there'll be a motion to move into Executive Session to
10 discuss a business prospect for the Commonwealth, and we'd ask the balance
11 of the audience to excuse themselves. The motion can be delayed if there
12 are other matters to discuss. So, if it's appropriate, Mr. Chairman, I would
13 make the following motion:

14 Pursuant to the Virginia Freedom of Information Act, I move
15 that the Executive Committee of the Tobacco Indemnification and
16 Community Revitalization now go into a closed meeting executive session
17 for the purpose of discussing a potential economic development project, the
18 particulars of which, if publicly disclosed at this time would be injurious to
19 the interest of the Commonwealth or would impair the Commonwealth's
20 ability to appropriately negotiate with the relevant parties.

21 I would so move, Mr. Chairman.

22 SENATOR HAWKINS: A motion has been made
23 and seconded. Any discussion? All those in favor signify by saying aye?
24 (Ayes.) Opposed? (No response.)

25

1 DELEGATE HOGAN: Aye.

2 MR. NOYES: Delegate Johnson?

3 DELEGATE JOHNSON: Aye.

4 MR. NOYES: Senator Puckett?

5 SENATOR PUCKETT: Aye.

6 MR. NOYES: Senator Wampler?

7 SENATOR WAMPLER: Aye.

8 MR. NOYES: Senator Hawkins?

9 SENATOR HAWKINS: Aye.

10 All right, Executive Director's report.

11 MR. NOYES: The auditors are coming along. No
12 official report as of yet has been received. No issues were raised during
13 their visit.

14 The Tobacco Commission is now a participant on the Virginia
15 Performance Website, per your agreement with Governor Kaine's
16 recommendation.

17 Nearly 44 indemnification claims, totaling slightly more than
18 \$14 million, have been processed by Troutman Sanders. The Treasurer
19 began mailing those checks on June 8th. The Commission will be asked
20 tomorrow morning to extend the deadline, which has been your practice
21 through the years.

22 The Executive Director has not been advised of any new
23 appointments. I have a preliminary draft list of nominees provided by some
24 commissioners, and I'd like to talk to the commissioners about this after we
25 adjourn the meeting. Senator Hawkins will forward the final list to the

1 administration as soon as it's completed.

2 The next meeting of the Executive Committee is October 17th,
3 and the full Commission meeting will be on October 25th in Wise County.

4 The grant applications for Special Projects and Southwest
5 Economic Development will be due for staff recommendations on August
6 15th. The committee is scheduled to meet on October 4th.

7 Grant applications for Education and Technology are due for
8 review and recommendations on August 31. These committees are
9 scheduled to meet October 11th.

10 Grant applications for Agribusiness and Southside Economic
11 Development are due for review and recommendations November 1st.
12 These committees will meet December 11.

13 That's my report, Mr. Chairman.

14 SENATOR HAWKINS: Any comments or
15 reports? Any public comments? Does anyone want to make a statement?
16 Now is the time to do it.

17 All right, thank you all for coming, and we're adjourned.

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19 PROCEEDINGS CONCLUDED.

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CERTIFICATE OF THE COURT REPORTER

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I, Medford W. Howard, Registered Professional Reporter and Notary Public for the State of Virginia at large, do hereby certify that I was the court reporter who took down and transcribed the proceedings of the **Executive Committee when held on Wednesday, July 25, 2007 at 5:00 p.m. in Wygal Music Hall, Longwood University, Farmville, Virginia.**

I further certify this is a true and accurate transcript to the best of my ability to hear and understand the proceedings.

Given under my hand this _____ day of _____, 2007.

Medford W. Howard
Registered Professional Reporter
Notary Public for the State of Virginia at Large

My Commission Expires: October 31, 2010.