

## 1 VIRGINIA ACTS OF ASSEMBLY — CHAPTER

2 *An Act to amend and reenact § 15.2-4904 of the Code of Virginia, relating to City of Lexington Industrial*  
 3 *Development Authority; appointments.*

4 [H 2664]

5 Approved

6 **Be it enacted by the General Assembly of Virginia:**7 **1. That § 15.2-4904 of the Code of Virginia is amended and reenacted as follows:**8 **§ 15.2-4904. Directors; qualifications; terms; vacancies; compensation and expenses; quorum;**  
 9 **records; certification and distribution of report concerning bond issuance.**

10 A. The authority shall be governed by a board of directors in which all powers of the authority shall be  
 11 vested and which board shall be composed of seven directors, appointed by the governing body of the  
 12 locality. The seven directors shall be appointed initially for terms of one, two, three, and four years; two  
 13 being appointed for one-year terms; two being appointed for two-year terms; two being appointed for three-  
 14 year terms, and one being appointed for a four-year term. Subsequent appointments shall be for terms of four  
 15 years, except appointments to fill vacancies, which shall be for the unexpired terms. All terms of office shall  
 16 be deemed to commence upon the date of the initial appointment to the authority, and thereafter, in  
 17 accordance with the provisions of the immediately preceding sentence. If at the end of any term of office of  
 18 any director a successor thereto has not been appointed, then the director whose term of office has expired  
 19 shall continue to hold office until his successor is appointed and qualified.

20 Notwithstanding the provisions of this subsection, the board of supervisors of Wise County may appoint  
 21 eight members to serve on the board of the authority, with terms staggered as agreed upon by the board of  
 22 supervisors; the board of supervisors of Henrico County may appoint 10 members to serve on the board of  
 23 the authority, two from each magisterial district, with terms staggered as agreed upon by the board of  
 24 supervisors; the board of supervisors of Roanoke County may appoint 10 members to serve on the board of  
 25 the authority, two from each magisterial district, with terms staggered as agreed upon by the board of  
 26 supervisors; the board of supervisors of Mathews County may appoint from five to seven members to serve  
 27 on the board of the authority; the town council of the Town of Louisa may appoint from five to seven  
 28 members to serve on the board of the authority, with terms staggered as agreed upon by the town council; the  
 29 board of supervisors of King William County may appoint nine members to serve on the board of the  
 30 authority, with terms staggered as agreed upon by the board of supervisors; the town council of the Town of  
 31 Saint Paul may appoint 10 members to serve on the board of the authority, with terms staggered as agreed  
 32 upon by the town council; however, the town council of the Town of Saint Paul may at its option return to a  
 33 seven-member board by removing the last three members appointed; the board of supervisors of Russell  
 34 County may appoint nine members, which shall consist of two members from the governing body of a town  
 35 that has used its borrowing capacity to borrow \$2 million or more for industrial development and such other  
 36 members as the board of supervisors shall agree upon, with terms staggered as agreed upon by the board of  
 37 supervisors, and the town council of the Town of South Boston shall appoint two at-large members; Page  
 38 County may appoint nine members, with one member from each incorporated town, one member from each  
 39 magisterial district, and one member at-large, with terms staggered as agreed upon by the board of  
 40 supervisors; Halifax County shall appoint five at-large members to serve on the board of the authority jointly  
 41 created by the Town of South Boston and Halifax County pursuant to § 15.2-4916, with terms staggered as  
 42 agreed upon by the governing bodies of the Town of South Boston and Halifax County in the concurrent  
 43 resolutions creating such authority; the board of supervisors of Goochland County may appoint five members  
 44 to serve on the board of the authority; the board of supervisors of Powhatan County may appoint five  
 45 members to serve on the board of the authority; the town council of the Town of Coeburn may appoint five  
 46 members to serve on the board of the authority, with terms staggered as agreed upon by the town council; the  
 47 town council of the Town of Kenbridge may appoint five members to serve on the board of the authority,  
 48 with terms staggered as agreed upon by the town council; the town council of the Town of Victoria may  
 49 appoint five members to serve on the board of the authority, with terms staggered as agreed upon by the town  
 50 council; the city council of Suffolk may appoint eight members to serve on the board of the authority, with  
 51 one member from each of the boroughs and one at-large member, with terms staggered as agreed upon by the  
 52 city council; *the City of Lexington may appoint from five to seven members to serve on the board of the*  
 53 *authority, with terms staggered as agreed upon by the city council;* and the City of Chesapeake may appoint  
 54 nine members, with terms staggered as agreed upon by the city council; however, in the City of Chesapeake,  
 55 after July 1, 2017, no member shall serve more than two consecutive terms. Any person who has served more  
 56 than one and one-half terms as a member of the Chesapeake Economic Development Authority as of July 1,

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57 2017, shall not be eligible for reappointment for another consecutive term. A member of the Chesapeake  
58 Economic Development Authority shall serve at the pleasure of the city council of the City of Chesapeake.  
59 No Chesapeake Economic Development Authority member shall work for the Authority within one year after  
60 serving as a member. The city council of the City of Norfolk may appoint 11 members, with terms staggered  
61 as agreed upon by the city council, and the board of supervisors of Louisa County may appoint directors to  
62 serve on the board of the authority for terms coincident with members of the board of supervisors.

63 A member of the board of directors of the authority may be removed from office by the local governing  
64 body without limitation in the event that the board member is absent from any three consecutive meetings of  
65 the authority or is absent from any four meetings of the authority within any 12-month period or upon  
66 unanimous vote of the board of supervisors. In any such event, a successor shall be appointed by the  
67 governing body for the unexpired portion of the term of the member who has been removed.

68 B. Each director shall, upon appointment or reappointment, before entering upon his duties take and  
69 subscribe the oath prescribed by § 49-1.

70 C. No director shall be an officer or employee of the locality except (i) in a town with a population of less  
71 than 3,500 where members of the town governing body may serve as directors provided they do not  
72 constitute a majority of the board, (ii) in Buchanan County where a constitutional officer who has previously  
73 served on the board of directors may serve as a director provided the governing body of such county  
74 approves, (iii) in Essex County where the board of supervisors may appoint one employee of the locality to  
75 the Economic Development Authority of the County of Essex, (iv) in Frederick County where the board of  
76 supervisors may appoint one of its members to the Economic Development Authority of the County of  
77 Frederick, Virginia, (v) in Mathews County where the board of supervisors may appoint one employee of the  
78 locality to the Economic Development Authority of the County of Mathews, and (vi) in Craig County where  
79 the board of supervisors may appoint one of its members to the Economic Development Authority of the  
80 County of Craig. Every director shall, at the time of his appointment and thereafter, reside in a locality within  
81 which the authority operates or in an adjoining locality. When a director ceases to be a resident of such  
82 locality, the director's office shall be vacant and a new director may be appointed for the remainder of the  
83 term.

84 D. The directors shall elect from their membership a chairman, a vice-chairman, and from their  
85 membership or not, as they desire, a secretary and a treasurer, or a secretary-treasurer, who shall continue to  
86 hold such office until their respective successors are elected. The directors shall receive no salary but may be  
87 compensated such amount per regular, special, or committee meeting or per each official representation as  
88 may be approved by the appointing authority, not to exceed \$200 per meeting or official representation, and  
89 shall be reimbursed for necessary traveling and other expenses incurred in the performance of their duties.

90 E. Except as provided herein, four members of the board of directors shall constitute a quorum of the  
91 board for the purposes of conducting its business and exercising its powers and for all other purposes, except  
92 that no facilities owned by the authority shall be leased or disposed of in any manner without a majority vote  
93 of the members of the board of directors. No vacancy in the membership of the board shall impair the right of  
94 a quorum to exercise all the powers and perform all the duties of the board. In the case of the Economic  
95 Development Authority of Goochland County, the Economic Development Authority of Powhatan County,  
96 the Industrial Development Authority of the Town of Kenbridge, and the Industrial Development Authority  
97 of the Town of Victoria, three members of the board of directors shall constitute a quorum of the board for  
98 the purposes of conducting its business and exercising its powers and for all other purposes, except that no  
99 facilities owned by the authority shall be leased or disposed of in any manner without a majority vote of the  
100 members of the board of directors.

101 F. The board shall keep detailed minutes of its proceedings, which shall be open to public inspection at all  
102 times. It shall keep suitable records of its financial transactions and, unless exempted by § 30-140, it shall  
103 arrange to have the records audited annually. Copies of each such audit shall be furnished to the governing  
104 body of the locality and shall be open to public inspection.

105 Two copies of the report concerning issuance of bonds required to be filed with the United States Internal  
106 Revenue Service shall be certified as true and correct copies by the secretary or assistant secretary of the  
107 authority. One copy shall be furnished to the governing body of the locality and the other copy mailed to the  
108 Department of Small Business and Supplier Diversity.