

**Town of Amherst
Industrial Development Authority
October 18, 2010**

A meeting of the Town of Amherst Industrial Development Authority was called to order by Chairman Jacob Bailey on October 18, 2010 at 7:50 AM in the Council Chambers of the Town Hall. It was noted that a quorum was present as follows:

P Jacob Bailey, Chairman	P Richard Wydner
P Gary Jennings, Vice Chairman	P Jim Meade
P Vernon Wood	(Marshall Mays resigned)
P C. Manly Rucker, III	

Economic development consultant Lee Cobb and County Administrator Lee Lintecum were present. Town Manager Jack Hobbs was present in his capacity as Secretary to the Authority.

On a motion by Mr. Wydner, which was seconded by Mr. Wood and carried 6-0, the minutes of the August 2, 2010 meeting were approved. Messrs. Bailey, Jennings, Meade, Rucker, Wood and Wydner voted in favor of the motion.

On a motion by Mr. Rucker, which was seconded by Mr. Wydner and carried 6-0, the Authority went into in closed session for discussion or consideration of the investment of public funds where competition or bargaining is involved, where, if made public initially, the financial interest of the Town would be adversely affected per the exemption at §2.2-3711A.5 of the Code of Virginia. Messrs. Bailey, Jennings, Meade, Rucker, Wood and Wydner voted in favor of the motion.

On a motion by Mr. Wydner that was seconded by Mr. Jennings and carried 6-0, Authority certified that to the best of each member's knowledge that (i) only public business matters lawfully exempted from open meeting requirements under Title 2.2, Chapter 37 and §15.2-2907 of the Code of Virginia and (ii) only such public business matters as were identified in the motion by which the closed session was convened were heard, discussed or considered in the session. Messrs. Bailey, Jennings, Meade, Rucker, Wood and Wydner voted in favor of the motion via the roll call method.

There being no further business, the Authority adjourned its meeting at 8:20 AM.

Jacob Bailey
Chairman

ATTEST: _____
Secretary