

2021 SPECIAL SESSION I

ENROLLED

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HB2287ER

1 VIRGINIA ACTS OF ASSEMBLY — CHAPTER

2 An Act to amend and reenact § 15.2-4904 of the Code of Virginia, relating to economic development
3 authorities; size of board in Powhatan County; quorum.

4 [H 2287]
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
11 be vested and which board shall be composed of seven directors, appointed by the governing body of
12 the locality. The seven directors shall be appointed initially for terms of one, two, three, and four years;
13 two being appointed for one-year terms; two being appointed for two-year terms; two being appointed
14 for three-year terms, and one being appointed for a four-year term. Subsequent appointments shall be for
15 terms of four years, except appointments to fill vacancies, which shall be for the unexpired terms. All
16 terms of office shall be deemed to commence upon the date of the initial appointment to the authority,
17 and thereafter, in accordance with the provisions of the immediately preceding sentence. If at the end of
18 any term of office of any director a successor thereto has not been appointed, then the director whose
19 term of office has expired 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
21 appoint eight members to serve on the board of the authority, with terms staggered as agreed upon by
22 the board of supervisors; the board of supervisors of Henrico County may appoint 10 members to serve
23 on the board of the authority, two from each magisterial district, with terms staggered as agreed upon by
24 the board of supervisors; the board of supervisors of Roanoke County may appoint 10 members to serve
25 on the board of the authority, two from each magisterial district, with terms staggered as agreed upon by
26 the board of supervisors; the board of supervisors of Mathews County may appoint from five to seven
27 members to serve on the board of the authority; the board of supervisors of King William County may
28 appoint nine members to serve on the board of the authority, with terms staggered as agreed upon by
29 the board of supervisors; the town council of the Town of Saint Paul may appoint 10 members to serve
30 on the board of the authority, with terms staggered as agreed upon by the town council; however, the
31 town council of the Town of Saint Paul may at its option return to a seven-member board by removing
32 the last three members appointed; the board of supervisors of Russell County may appoint nine
33 members, two of whom shall come from a town that has used its borrowing capacity to borrow \$2
34 million or more for industrial development, with terms staggered as agreed upon by the board of
35 supervisors, and the town council of the Town of South Boston shall appoint two at-large members;
36 Page County may appoint nine members, with one member from each incorporated town, one member
37 from each magisterial district, and one member at-large, with terms staggered as agreed upon by the
38 board of supervisors; Halifax County shall appoint five at-large members to serve on the board of the
39 authority jointly created by the Town of South Boston and Halifax County pursuant to § 15.2-4916, with
40 terms staggered as agreed upon by the governing bodies of the Town of South Boston and Halifax
41 County in the concurrent resolutions creating such authority; the board of supervisors of Goochland
42 County may appoint five members to serve on the board of the authority; *the board of supervisors of*
43 *Powhatan County may appoint five members to serve on the board of the authority;* the town council of
44 the Town of Coeburn may appoint five members to serve on the board of the authority, with terms
45 staggered as agreed upon by the town council; the city council of Suffolk may appoint eight members to
46 serve on the board of the authority, with one member from each of the boroughs and one at-large
47 member, with terms staggered as agreed upon by the city council; and the City of Chesapeake may
48 appoint nine members, with terms staggered as agreed upon by the city council; however, in the City of
49 Chesapeake, after July 1, 2017, no member shall serve more than two consecutive terms. Any person
50 who has served more than one and one-half terms as a member of the Chesapeake Economic
51 Development Authority as of July 1, 2017, shall not be eligible for reappointment for another
52 consecutive term. A member of the Chesapeake Economic Development Authority shall serve at the
53 pleasure of the city council of the City of Chesapeake. No Chesapeake Economic Development
54 Authority member shall work for the Authority within one year after serving as a member. The city
55 council of the City of Norfolk may appoint 11 members, with terms staggered as agreed upon by the
56 city council, and the board of supervisors of Louisa County may appoint directors to serve on the board

57 of the authority for terms coincident with members of the board of supervisors.

58 A member of the board of directors of the authority may be removed from office by the local
59 governing body without limitation in the event that the board member is absent from any three
60 consecutive meetings of the authority or is absent from any four meetings of the authority within any
61 12-month period or upon unanimous vote of the board of supervisors. In any such event, a successor
62 shall be appointed by the governing body for the unexpired portion of the term of the member who has
63 been removed.

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

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

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

82 E. Except as provided herein, four members of the board of directors shall constitute a quorum of the
83 board for the purposes of conducting its business and exercising its powers and for all other purposes,
84 except that no facilities owned by the authority shall be leased or disposed of in any manner without a
85 majority vote of the members of the board of directors. No vacancy in the membership of the board
86 shall impair the right of a quorum to exercise all the powers and perform all the duties of the board. In
87 the case of the Economic Development Authority of Goochland County, *and the Economic Development*
88 *Authority of Powhatan County*, three members of the board of directors shall constitute a quorum of the
89 board for the purposes of conducting its business and exercising its powers and for all other purposes,
90 except that no facilities owned by the authority shall be leased or disposed of in any manner without a
91 majority vote of the members of the board of directors.

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

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