



**CLIFTON TOWN COUNCIL SPECIAL MEETING MINUTES
SUNDAY, APRIL 28, 2013, 7:30 PM
ACACIA MASONIC LODGE, FIRST FLOOR
7135 MAIN STREET
CLIFTON, VA 20124**

Town Council Members Present: Mayor William R. Hollaway, Vice Mayor Dwayne Nitz, Chuck Rusnak, John Powell, and Wayne Nickum

Town Council Members absent: Deborah Dillard

Town Officials Present: Treasurer Marilyn Barton, Clerk Kathleen Barton

Clifton IDA members present: Brant Baber, Steve Effros

Others present: David Roe, President GMUF Commerce Buildings LLC, Michael Graff, McGuire Woods, LLC, and Gene Swearingen, Town Consultant.

Mayor Bill Hollaway called the meeting to order at 7:37 pm.

Order of Business:

1. New Business:

- **Presentation by George Mason University Foundation regarding Proposed Issuance of Industrial Development Authority Revenue Bonds;**

David Roe, President of GMUF Commerce Buildings, LLC, presented an informative overview of GMUF's activities and its expansion goals that will be met by the proposed bond financing and the use of the renovated buildings to be financed by the Authority bonds.

Following Mr. Roe, Michael Graff, Esq. of McGuire Woods LLP provided an overview of the proposed Memorandum of Understanding between the Clifton Industrial Development Authority and the Clifton Town Council approving the issuance of the Bond by the Clifton Authority for the benefit of the Borrower with no liability to the Town. Mr. Graff then presented the Resolution proposed for adoption by the Mayor and Town Council of Clifton approving the issuance of the bonds, with no liability to the Town. After the presentation, the Town Council was given the opportunity to ask questions, which were answered.

Brant Baber stated that they had presented the Town Council with the package, had held a public hearing with proper notice as well as answered any questions that were brought forward. They made certain that they limited the liability of the IDA and its officers, and also did the same for the Resolution for the Town. Therefore, he concluded that the IDA is comfortable recommending the issuance of the bonds without reservation, upon the condition that the City of Fairfax's Council gives its approval - copies of this approval were e-mailed to the Town Council.

b. Review and Resolution regarding Issuance of Revenue Bonds by Town of Clifton Industrial Development Authority.

Motion: Wayne Nickum made a motion to approve the attached MOU between the Clifton I.D.A. and the Town as submitted for adoption. Dwayne Nitz seconded the motion, and it was unanimously approved.

Bill Hollaway stated that the Resolution was approving the issuance of the bond by the IDA.

Motion: Wayne Nickum made a motion to approve the Resolution of the Mayor and the Council of Clifton as presented and attached. Chuck Rusnak seconded the motion and it was unanimously approved.

It was requested that there be a Roll Call Vote, starting with Vice Mayor Nitz.

MEMBER VOTE

Dwayne Nitz	Aye
Wayne Nickum	Aye
John Powell	Aye

Chuck Rusnak
Bill Hollaway
Deborah Dillard

Aye
Aye
Absent

2. Adjournment.

Motion: Wayne Nickum made a motion to adjourn. Chuck Rusnak seconded the motion and it was unanimously approved.

Minutes prepared by Kathleen Barton Volonsevich, Town Clerk.

Minutes were approved by the Clifton Town Council at its meeting May 7, 2013.