

# The Portsmouth Port and Industrial Commission

December 19, 2017

6<sup>th</sup> Floor Conference Room, City Hall  
801 Crawford Street, Portsmouth VA

**COMMISSIONERS PRESENT:**

Edward A. Barham – Chairman  
James E. Bento – Vice Chairman  
George E. Watkins – Treasurer  
Guy “Rob” Maguire  
Grant D. Reineberg

**ALSO PRESENT:**

Robert D. Moore – Assistant Secretary  
Jeffrey S. Miller – Assistant City Attorney  
Elizabeth M. Psimas – Councilwoman  
Alice M. Kelly – CFO  
Vincent E. Jones – Deputy City Manager  
Lisa Blackford – Finance Department  
Chris Gullickson – VPA

**ABSENT:**

James E. Toups  
Guy T. Wallace

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At 8:26 a.m. Mr. Barham called the meeting to order.

Mr. Barham reported that this is Mr. Watkins last meeting, his term ends as of December 31, 2017. Mr. Barham thanked Mr. Watkins for his many years of dedicated service to the PPIC and the City of Portsmouth.

The minutes from the October 24, 2017 meeting were reviewed.

**ACTION:** On a motion by Mr. Watkins and seconded by Mr. Bento, the Commissioners approved the minutes from the October 24, 2017 meeting as presented. **Roll Call Vote:** Mr. Barham – yes; Mr. Bento – yes; Mr. Maguire – yes; Mr. Reineberg – yes; Mr. Toups – absent; Mr. Wallace – absent; Mr. Watkins – yes.

Ms. Blackford presented and reviewed the October 2017 financial statements.

**ACTION:** On a motion by Mr. Bento and seconded by Mr. Reineberg, the Commissioners accepted the unaudited financial statements for October 2017 as presented. **Roll Call Vote:** Mr. Barham – yes; Mr. Bento – yes; Mr. Maguire – yes; Mr. Reineberg – yes; Mr. Toups – absent; Mr. Wallace – absent; Mr. Watkins – yes.

Ms. Blackford presented and reviewed the November 2017 financial statements.

**ACTION:** On a motion by Mr. Watkins and seconded by Mr. Bento, the Commissioners accepted the unaudited financial statements for November 2017 as presented. **Roll Call Vote:** Mr. Barham – yes; Mr. Bento – yes; Mr. Maguire – yes; Mr. Reineberg – yes; Mr. Toups – absent; Mr. Wallace – absent; Mr. Watkins – yes.

Mr. Barham asked the Commissioners if there were any questions or concerns on the 2017 Audit Report that was distributed at the October meeting.

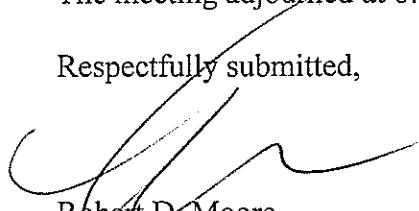
Mr. Reineberg referred to page 10 of the report and asked if the Note Receivable from PER Properties had been paid in full as anticipated in November 2017.

Mr. Blackford indicated that the Note Receivable has been paid, however due to an error on the original check which was returned to PER, the re-issued check was actually received and deposited on December 1, 2017.

**ACTION:** On a motion by Mr. Watkins and seconded by Mr. Reineberg, the Commissioners approved the June 2017 Audit Report as presented. **Roll Call Vote:** Mr. Barham – yes; Mr. Bento – yes; Mr. Maguire – yes; Mr. Reineberg – yes; Mr. Toups – absent; Mr. Wallace – absent; Mr. Watkins – yes.

The meeting adjourned at 8:35 a.m.

Respectfully submitted,



Robert D. Moore  
Assistant Secretary