

**ECONOMIC DEVELOPMENT AUTHORITY
OF THE CITY OF HAMPTON, VIRGINIA**

**LOAN AND GRANT REVIEW COMMITTEE MEETING MINUTES
MARCH 5, 2020**

Ms. Ferebee called the meeting to order at 8:30 a.m. in the EDA Conference Room.

Committee Members Present: Karl Daughtrey, Laura Sandford, L. Scott Seymour and Michelle Ferebee

Legal Counsel Present: Patricia Melochick

Staff Present: Steven Lynch, Susan Borland, Ashley Gilmartin, Michael Yaskowsky and Teresa Hudgins

Ms. Ferebee stated the Minutes from the February 13, 2020 meeting were included in the package and asked if anyone had any questions or comments. A motion was made by Ms. Sandford and seconded by Mr. Seymour to approve the Minutes as presented. The vote was unanimous.

The Committee reviewed the Old Point Trust & Financial Services Statement of Account dated January 1, 2020 through January 31, 2020. Mr. Daughtrey reported staff moved funds to the Local Government Investment Pool account.

The Committee reviewed the Active Loan Status Report dated February 26, 2020. Mr. Lynch reported the Covenant Care payoff was received; however, there is one document that requires signatures in order to release the debt. Legal will ask the court to close the pending case. Mr. Seymour asked if the Unique Imaging Solutions financials had been reviewed to see if the monthly payment could be increased. Mr. Lynch said it had not but he will follow-up as appropriate.

The Committee reviewed the EDA Loan/Grant Program Fund Balances as of January 31, 2020. Mr. Daughtrey asked staff to correct the city managed account total at the bottom of the page.

Ms. Ferebee stated a Closed Meeting will now be held pursuant to (1) Virginia Code §2.2-3711A.4 for the protection of the privacy of individuals in personal matters not related to public business, (2) Virginia Code §2.2-3711A.3 for discussion or consideration of the acquisition of real property for a public purpose, or of the disposition of publicly held real property, where discussion in an open meeting would adversely affect the bargaining position or negotiating strategy of the Authority in Hampton Roads Center North, (3) Virginia Code §2.2-3711A.7 for consultation with legal counsel and briefings by staff members or consultants pertaining to actual or probable litigation, where such consultation or briefing in open meeting would adversely affect the negotiating or litigating posture of the Authority and (4) Virginia Code §2.2-3711A.8 for consultation with legal counsel employed or retained by the Authority regarding specific legal matters requiring the provision of legal advice by such counsel regarding an existing Performance Agreement. A motion was made by Mr. Daughtrey and seconded by Ms. Sandford to go into the Closed Meeting. A roll call vote was taken which resulted as follows:

Ayes: Daughtrey, Sandford, Seymour and Ferebee
Nays: None

Ms. Ferebee stated it was now appropriate to take a roll call vote and that to the best of our knowledge (i) only public business matters lawfully exempted from open meeting requirements under this chapter, and (ii) only such public business matters as were identified in the motion by which the Closed Meeting was convened were heard, discussed, or considered in the Closed Meeting. Any member who believes there was a departure from the requirements of subdivisions (i) and (ii) shall so state prior to the roll call vote, indicating the substance of the departure that, in his/her judgment has taken place. Such statements shall be recorded in the Minutes. Ms. Ferebee asked for any statements. There were none. A motion was made by Mr. Daughtrey and seconded by Mr. Seymour to conclude the Closed Meeting and return to the Meeting. A roll call vote was taken which resulted as follows:

Ayes: Daughtrey, Sandford, Seymour and Ferebee
Nays: None

The Committee considered a Hampton Revolving Loan & Grant Fund Façade Improvement Grant for the Virginia School of Hair Design located at 4107 W. Mercury Boulevard in the amount of \$10,000. A motion was made by Ms. Sandford and seconded by Mr. Daughtrey to recommend to the EDA board a grant in the amount of \$10,000 as presented subject to conditions recommended by staff. A roll call vote was taken which resulted as follows:

Ayes: Daughtrey, Sandford, Seymour and Ferebee
Nays: None

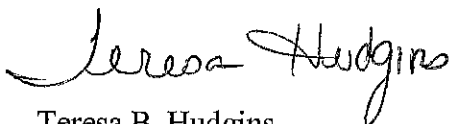
Ms. Borland followed up on the Loan & Grant Program information which was included in the EDA Retreat notebook. Mr. Seymour said he would like to see the programs consolidated with less stipulations for qualifying applicants. Ms. Sandford asked if a micro grant program could be established and Mr. Daughtrey commented that the programs should better meet the needs of the business community. Ms. Borland said staff will look at the programs, how they were established and recommend changes for the Committee to consider.

Ms. Sandford asked if anyone had seen the signs in the BJ's parking lot. Mr. Lynch said he will follow-up with zoning to make sure they are in compliance with the sign ordinance.

Ms. Ferebee asked Mr. Yaskowsky about marketing for the Langley Commercialization grant. Mr. Yaskowsky said marketing information is being drafted and will be distributed in the near future.

There being no further business, the meeting was adjourned at 9:20 a.m.

Respectfully submitted,



Teresa B. Hudgins
Recording Secretary