

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

**LOAN AND GRANT REVIEW COMMITTEE MEETING MINUTES
JUNE 4, 2020**

Ms. Ferebee called the meeting to order at 11:30 a.m. in the Veteran's Conference Room.

Committee Members Present: Karl Daughtrey (arrived at 11:35 a.m.), Laura Sandford, L. Scott Seymour and Michelle Ferebee

Legal Counsel Present: Patricia Melochick

Staff Present: Chuck Rigney, Bruce Sturk, Susan Borland, Daniel Girouard, Michael Yaskowsky and Teresa Hudgins. Steven Lynch participated electronically via phone.

Ms. Ferebee stated the Minutes from the March 5, 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 Ms. Ferebee to approve the Minutes as presented. The vote was unanimous.

The Committee reviewed the Old Point Trust & Financial Services Statement of Account and Local Government Investment Pool Account dated April 1, 2020 through April 30, 2020. There were no questions or comments.

The Committee reviewed the Active Loan Status Report dated May 28, 2020. There were no questions or comments.

The Committee reviewed the EDA Loan/Grant Program Fund Balances as of April 30, 2020. There were no questions or comments.

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 and (2) 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. A motion was made by Ms. Sandford and seconded by Ms. Ferebee to go into the Closed Meeting. A roll call vote was taken which resulted as follows:

Ayes: Sandford, Seymour and Ferebee

Nays: None

Note: Mr. Daughtrey was not present for the vote – arrived at 11:35 a.m.

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 NASA Langley Research Center Technology Commercialization Grant from Longbow Group, LLC located in Hampton's REaKTOR Business Accelerator in the amount of \$10,000 subject to the standard recapture provision over a five (5) year grant period. A motion was made by Mr. Seymour and seconded by Ms. Sandford to recommend the grant for approval to the EDA board as presented. 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 from Reese Family Services, LLC located at 107 Research Drive in the amount of \$10,000 subject to the company remaining a Hampton business for three (3) years and submitting tax returns and employment information during this period. A motion was made by Mr. Daughtrey and seconded by Mr. Seymour to recommend the grant for approval to the EDA board as presented. A roll call vote was taken which resulted as follows:

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

The Committee considered a Downtown Hampton and Phoebus Retail Incentive Grant from The Baker's Wife Bistro, LLC located at 3 E. Mellen Street in the amount of \$63,000 subject to the standard recapture provision over the three (3) year grant period, personal guarantees from the applicants, written agreement by the Landlord regarding future use in conformance with program eligibility guidelines for a period of three (3) years and quarterly reporting of excise taxes by the applicants as reported to the Commissioner of the Revenue. A motion was made Ms. Sandford and seconded by Mr. Seymour to recommend the grant for approval to the EDA board as presented. A roll call vote was taken which resulted as follows:

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

The Committee considered a request from Alphonzo Smalls (Unique Imaging Solutions) to release the second Deed of Trust on 417 Concord Road, Portsmouth, Virginia to allow for the refinance of the property. A motion was made by Ms. Sandford and seconded by Mr. Seymour to subordinate the position subject to receiving a lump sum payment which will be negotiated by staff. A roll call vote was taken which resulted as follows:

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

There being no further business, the meeting was adjourned at 12:20 a.m.

Respectfully submitted,



Teresa B. Hudgins
Recording Secretary