

# ECONOMIC DEVELOPMENT AUTHORITY OF THE CITY OF NORFOLK

## Meeting Minutes

The Economic Development Authority of the City of Norfolk called, and held, its regular monthly meeting on Wednesday, August 5th, 2020 at 12:00 P.M. on the 10<sup>th</sup> floor in the Conference Room, 810 Union Street, Norfolk, Virginia 23510

### **DIRECTORS PRESENT:**

Michael Lee – Chair  
Antonio Sisco – Vice Chair  
Jeffrey Brooke  
Kim Brown  
Jaeson Dandalides  
Linwood Fisher  
Robert E. Garris, Jr.  
Carter Smith  
Richard Ottinger  
Ursula Rhodes (*Remote Participation*)

### **STAFF PRESENT:**

Jared Chalk – Executive Director  
Sean Washington – Secretary-Treasurer  
Dawn Ryan – Assistant Secretary-Treasurer (*Remote Participation*)

### **COUNSEL PRESENT:**

Barry Hunter– Kaufman & Canoles

### **GUESTS:**

Robert Sharak - Dept. of Economic Development (*Remote Participation*)  
Michael Cutter - Dept. of Economic Development (*Remote Participation*)

### **ABSENT:**

W. Craig Reilly

## **MEETING CALLED TO ORDER**

Chairman Lee called the meeting to order at 12:02 P.M. and thanked staff and directors for attending.

Mr. Smith moved to permit director Ursula Rhodes to participate remotely from her home located at 7473 Hughart Street, Norfolk, Virginia, due to a medical condition that prevented physical attendance. This motion was seconded by Mr. Ottinger and unanimously approved.

## **AGENDA OVERVIEW**

Mr. Chalk provided an overview of the agenda.

## **NEW BUSINESS**

Mr. Chalk updated the Board on Military Circle Mall and the surrounding parcels, including the possibility of purchasing the surrounding parcels. Mr. Chalk indicated there were some ongoing discussions regarding the status of the mall and the surrounding sites.

Mr. Washington outlined for the Board the terms of a Cooperation Agreement between the City of Norfolk and the EDA regarding the acceptance and administration of \$2,000,000 in CARES Act Relief Funds. A resolution was presented to the Board to accept the funds, and to administer and distribute those funds appropriately. Upon motion by Mr. Smith and seconded by Mr. Ottinger, the Board unanimously approved acceptance and administration of the \$2,000,000 in CARES Act Relief Funds and approved the form of the Grant Agreement. Vote of 10-0-0. (Attachment #1).

## **FINANCIAL UPDATE**

Mr. Washington gave a brief update on the financials as of June, 2020, as follows:

### **Revenue**

The EDA received \$22.07 in June, all of which was interest from operating accounts. This brought the EDA revenues, year to date, to \$462,546.86.

### Operating Expenses

For the period, administrative/overhead expenses combined were \$3,537.00, with departmental expenses for June of \$2,553.86. Non-operating expenses totaled \$38,000.00. (Attachment #2).

### **OTHER BUSINESS**

Mr. Chalk reminded the Board of the due date to complete the Ethics training and to complete the form requested by the City Clerk's office.

Mr. Washington then addressed the Board concerning Fellini's restaurant's request for a grant, made several months previously, to be made from CDBG funds. Mr. Washington indicated that Fellini's CDBG application was not completed due to the death of one of the owners. Mr. Washington asked the Board to consider changing the grant funding source from CDBG Funds to EDA CAP Grant Funds due to ERR parameters that would require an additional 90 days to receive a new report.

Upon a motion by Mr. Brooke and seconded by Mr. Garris, the Board unanimously agreed to grant Fellini's Restaurant \$10,000 from the CAP Program Grant Funds. Vote 10-0-0.

Mr. Garris asked Mr. Chalk if there had been any movement to find a replacement grocery store or other food source option for the neighborhood served by the shopping center at St. Paul's. Mr. Chalk did not have any new updates.

Mr. Brooke asked how the St. Paul's project was moving along and if it was "on hold" due to COVID-19. Mr. Chalk responded that the project is still moving forward, but a slower rate now. He suggested Ms. Perry be invited to a future meeting to update the Board.

### **OLD BUSINESS/BRIEFING**

Ms. Brown moved to approve the minutes of the July 1st, 2020 Board meeting. Mr. Smith seconded the motion and it was approved by a vote of 8-0-2. Mr. Garris and Mr. Dandalides both abstained.

### **ADJOURNMENT**

A motion was made, and unanimously approved to adjourn the meeting at 12:51 P.M.

Approved by Ms. J. W. Lee

Attachments:

1. Resolution approving CARES Act Relief Funds
2. Financial Report