

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, November 4th, 2020 at 12:06 P.M. on the 10th floor in the Conference Room, 810 Union Street, Norfolk, Virginia 23510

DIRECTORS PRESENT:

Michael Lee – Chair
Antonio Sisco – Vice Chair
Jeffrey Brooke
Robert E. Garris, Jr.
Kelsey Sarcone
Carter Smith
Richard Ottinger
Jaeson Dandalides (arrived late)

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*)
Mike Cutter - Dept. of Economic Development (*Remote Participation*)
Dan Shelton - Whiting-Turner (*Remote Participation*)

ABSENT:

Kim Brown
Linwood Fisher
Ursula Rhodes

MEETING CALLED TO ORDER

Chairman Lee called the meeting to order at 12:06 P.M. and thanked staff and directors for attending. He also introduced the newest appointed director to the EDA, Kelsey Sarcone.

AGENDA OVERVIEW

Mr. Chalk provided an overview of the agenda. Noting the approval of the Casino in the recent election, Mr. Chalk indicated that only 4 out of 48 districts voted against the Casino. Mr. Chalk informed the Board that responses to the RFQ on Military Circle were due November 22.

OLD BUSINESS

Mr. Chalk advised the Board that Sentara Cancer Center's request at the prior meeting for \$250K was a big request for the EDA and that since it was outside the budget, it couldn't be considered at this time. He told the Board he would draft a letter explaining that the request was outside of the EDA's budget for this year and that the EDA would possibly revisit a donation in the next budget year. Mr. Chalk pointed out that the City is providing assistance to the Center by undertaking approximately \$1.8MM in improvements at the Kempsville Road/Virginia Beach Boulevard intersection.

NEW BUSINESS

Mr. Washington updated the Board on round 2 of the Cares Act Relief Funds with a total of 83 businesses getting \$5K grants, 65 small businesses getting \$15K grants, 17 small businesses getting \$25K grants and 18 Non-profits getting \$15K grants. Mr. Washington said the EDA will start taking applications for the next round of grants at 5 P.M. that day. (Attachment #1).

In response to questions from the directors, Mr. Washington noted the following: (i) the CARES Act funds need to be disbursed by December 30, 2020; (ii) all approvals for funding would be done by the next meeting; (iii) the City had a contingency plan for all CARES Act funds if the EDA didn't disburse all funds; and (iv) if requests exceed funds, the available funds would be granted on a first-come, first-served basis.

Mr. Hunter advised the Board that the next resolution under consideration was for approving a First Amendment to the Cooperation Agreement with the City of Norfolk for the administration of the CARES Act Relief Funds. This First Amendment allows the City to accept \$2MM more in CARES Act Relief Funds to pass through to the EDA for distribution, using the

current application process. Mr. Hunter indicated the resolution also ratifies the final version of the Cooperation Agreement executed by the EDA and the City.

Upon a motion by Mr. Sisco and seconded by Mr. Garris, the Board unanimously approved the resolution approving the additional \$2M funding of Core grants through the EDA. Vote 8-0-0. (Attachment #2).

Mr. Washington updated the Board on round 3 of the Core Grant Funds with 34 businesses getting \$5K grants, 29 small businesses getting \$15K grants, 7 small businesses getting \$25K grants and 9 Non-profits getting \$15K grants. The EDA will begin taking applications for the next round of grants starting the 8th of November.

Upon a motion by Mr. Smith and seconded by Mr. Sisco, the Board unanimously approved the resolution approving the Core grants as shown in Exhibit A of the CORE grant resolution. (Attachment #3).

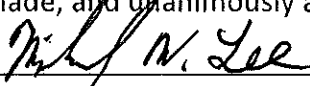
Mr. Garris of the Nominating Committee indicated the committee had not yet met and asked that the report of the committee be tabled until the next meeting to allow the committee time to hold its meeting in a FOIA compliant manner. Mr. Garris said the meeting would be set in the next week or two and would be posted on the Webpage.

OLD BUSINESS/BRIEFING

The Chairman entertained a motion for approval of the minutes of the October 4, 2020 Board meeting. Mr. Smith noted the error in his name. Mr. Brooke moved to approve the minutes as corrected, Mr. Ottinger seconded the motion and the Minutes were approved by a vote of 8-0-0.

ADJOURNMENT

A motion was made, and unanimously approved, to adjourn the meeting at 12:40 P.M.

Approved by 

Attachments:

1. CARES Act Relief Funds Grants Round 2 - Presentation
2. First Amendment Resolution
3. Resolution to Approve CORE Grant Round 3 (15k, 25k and 15k Non-Profits)