

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, December 2nd, 2020 at 12:00 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
Kim Brown
Jaeson Dandalides
Linwood Fisher
Robert E. Garris, Jr.
Kelsey Sarcone
Carter Smith
Ursula Rhodes (Remote)

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*)
Darielle Williams - Dept. of Economic Development (*Remote Participation*)
Jennifer Seay - Dept. of Economic Development (*Remote Participation*)
Dan Shelton - Whiting-Turner (*Remote Participation*)
Raffi Rodrigo - (*Remote Participation*)
Gree Dree - (*Remote Participation*)
Tyson Bates - (*Remote Participation*)
Ressagane Liz - (*Remote Participation*)
Justin Ballard - (*Remote Participation*)
Joseph Crus - (*Remote Participation*)
Lauray Kennerly - (*Remote Participation*)
Viu Vaaae - (*Remote Participation*)

ABSENT:

Richard Ottinger

MEETING CALLED TO ORDER

Chairman Lee called the meeting to order at 12:00 P.M. and thanked staff and directors for attending. He then asked Mr. Chalk to review the agenda.

AGENDA OVERVIEW

Mr. Chalk provided an overview of the agenda.

NEW BUSINESS

Mr. Washington presented on round 4 of the Cares Act Relief Funds. In round 4, 41 businesses were approved for \$5K grants, 31 small businesses were recommended for \$15K grants, 8 small businesses were recommended for \$25K grants and 8 Non-profits were recommended for \$15K grants. (Attachment #1).

Mr. Washington reminded the Board that part of the 3rd and 4th rounds were financed from the extra \$2MM of funds made available through the First Amendment to Cooperation Agreement with the City of Norfolk regarding the administration of the CARES Act Relief Funds.

Upon a motion by Mr. Sisco and seconded by Mr. Fisher, the Board unanimously approved the resolution approving the 4th Round of Core grants through the EDA. Vote 10-0-0. (Attachment #2).

Mr. Washington presented a resolution for a revision to the Revolving Loan Fund Plan. This revision would add a supplemental grant in the amount of \$549,000.00 that the City applied for and received from the Federal EDA under the Federal EDA's Revolving Loan Fund Program as part of the Coronavirus Aid, Relief and Economic Security (CARES) Act Revolving Loan Supplemental Disaster Recovery and Resiliency Awards. Exhibit A of the Resolution sets forth the Federal EDA's Specific Award Conditions for the new grant and Exhibit B sets forth the Norfolk Revolving Loan Fund Plan Modification (CARES Act). The resolution further authorizes the execution of an amendment to the Cooperation Agreement with the City regarding the special award.

Upon a motion by Ms. Brown and seconded by Ms. Sarcone, the Board unanimously approved the resolution. Vote 10-0-0. (Attachment #3).

Mr. Chalk asked the Board to table the next item on the agenda (i.e. the Resolution regarding the Rockefeller Grant) until after the closed session.

Mr. Garris then reported on the Nominating Committee's recommendation of officers, noting the addition of a new Assistant Secretary-Treasurer position. Mr. Garris advised that the

Committee minutes stated the new officers should assume office January 1st, 2021. The following is the slate of officers recommended by the Nominating Committee:

Chairman - Mr. Antonio Sisco

Vice Chairman - Mr. Jeffery Brooke

Executive Director - Jared Chalk

Secretary - Treasurer - Sean Washington

Assistant Secretary - Treasurer - Dawn Ryan

Assistant Secretary - Treasurer - Darielle Williams

Upon a motion by Mr. Garris and seconded by Mr. Fisher, the Board unanimously approved the new Officers and the Minutes of the Nominating Committee's meeting. Vote 10-0-0. (Attachment #4).

CLOSED SESSION

Mr. Sisco made the following motion to convene in a closed meeting:

Mr. Chairman, I move that the Directors of the Economic Development Authority of the City of Norfolk convene in a closed meeting pursuant of Section 2.2-3711.A.3 of the Code of Virginia for the purpose of discussion and consideration of the acquisition of real property, which property is located in the Military Highway area of the City, where discussion in an open meeting would adversely affect the Authority's bargaining position or negotiating strategy. The motion was seconded by Mr. Brooke and unanimously approved on a roll call vote. Roll call vote: Ms. Brown, Mr. Brooke, Mr. Dandalides, Mr. Fisher, Mr. Garris, Mr. Lee, Ms. Rhodes, Ms. Sarcone, Mr. Sisco, and Mr. Smith all aye, with no nays. (Vote 10-0-0)

OPEN MEETING

After reconvening in an open meeting, Mr. Garris moved for the adoption of the following certification:

The Directors of the Economic Development Authority of the City of Norfolk certify that to the best of their knowledge (i) only public business matters lawfully exempted from open meeting requirements under the Virginia Freedom of Information Act 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 meeting by the Directors of the Authority. Mr. Brooke seconded the motion, and the certification was unanimously approved by a roll call

vote. Roll call vote: Ms. Brown, Mr. Brooke, Mr. Dandalides, Mr. Fisher, Mr. Garris, Mr. Lee, Ms. Rhodes, Ms. Sarcone, Mr. Sisco, and Mr. Smith all aye, with no nays. (Vote 10-0-0)

Mr. Washington presented to the Board a resolution to accept a grant from, and enter into a Grant Agreement with, the Rockefeller Foundation, that would enable the EDA to provide support of up to \$225,000.00 in technical assistance to Black and Latinx-owned micro-businesses in the City of Norfolk. The term of the Grant was 38-months, from November 1, 2020 to December 31, 2023. Exhibit A to the Resolution, the Foundation Grant Agreement, states all guidelines and terms the EDA will follow to promote and execute distribution of the funds.

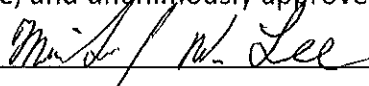
Upon a motion by Mr. Sisco and seconded by Mr. Garris, the Board unanimously approved the Resolution accepting the Rockefeller Foundation Grant and authorizing the EDA to execute and deliver the Foundation Grant Agreement. Vote 10-0-0. (Attachment #5).

OLD BUSINESS/BRIEFING

The Chairman entertained a motion for approval of the minutes of the November 4, 2020 Board meeting. Mr. Garris moved to approve the minutes, Mr. Smith seconded the motion, and the Minutes were approved by a vote of 7-0-3. (Ms. Rhodes, Ms. Brown, and Mr. Fisher all abstained.)

ADJOURNMENT

A motion was made, and unanimously approved, to adjourn the meeting at 1:15 P.M.

Approved by 

Attachments:

1. CARES Act Relief Funds Grants Round 3 - Presentation
2. Resolution to Approve CORE Grant Round 4 (15k, 25k and 15k Non-Profits)
3. Resolution to Approve Revolving Loan Grant Funds - \$500K
4. Nominating Committee Minutes
5. Resolution to Approve Rockefeller Foundation Grant - \$225K