

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, February 7, 2024, at 12:05 PM, 4th floor of the Dominion Tower, 999 Waterside Drive, Suite 400 Norfolk, Virginia 23510.

**DIRECTORS PRESENT:**

Jeffrey Brooke – Chair  
Morgan Whayland – Vice Chair  
Kim Brown  
Jaeson Dandalides  
John Garrett  
Richard Ottinger  
Henri Patten  
George Polizos  
Simon H. Scott  
Antonio Sisco  
Carter Smith

**STAFF PRESENT:**

Sean Washington – Executive Director  
Michael Paris – Secretary-Treasurer  
Dawn Ryan – Assistant Secretary-Treasurer

**COUNSEL PRESENT:**

Barry Hunter – Kaufman & Canoles, P.C.

**GUESTS:**

Mia Byrd-Wilson – Department of Economic Development  
Terri-Ann Scope- Department of Economic Development  
Nihal Vasty- Department of Economic Development  
Robert Sharak- Department of Economic Development

## **MEETING CALLED TO ORDER**

Chairman Brooke called the meeting to order at 12:05 PM and thanked the Directors present for attending.

## **MINUTES**

Chairman Brooke asked the Directors to review the minutes of the January 10<sup>th</sup> meeting. There being no comments or corrections, Chairman Brooke entertained a motion to approve the minutes as presented. Director Ottinger moved to approve the minutes, which was seconded by Director Brown. Mr. Scott abstained from the vote and the motion was approved. (Vote 10-0-1).

## **AGENDA OVERVIEW**

Mr. Washington first introduced Mr. Paris to provide an update on the financials and budget (Attachment # 1). Mr. Paris reported that the fiscal monthly statements are on track and that revenue would increase with the bond revenue uptake at end of the fiscal year. (Attachment#2) He also advised the Board that, once a month, the EDA staff meets with the City finance audit team, as well as with Military Circle Mall Management to ensure that the financial reporting is in alignment with EDA requirements for its year end audit to ensure a smoother transition.

## **DIRECTORS REPORT**

Mr. Washington presented updates on the Department of Economic Development. He noted that each team is currently meeting its goals and metrics set for the fiscal year. The data provided by the State of Virginia also showed that the EDA is exceeding various metrics compared with other development authorities. As part of his report, Mr. Washington also shared that part of the mid-year review included focusing on where the EDA is aligned with DEI Focus, and discussion with the teams on their plans for professional development. He then provided more details as to the standing of various departments. Business Retention and Expansion has directly impacted 124 Norfolk businesses. Norfolk Works continues to serve the community with assistance in writing a proper resume and applying for jobs within the City. Business Attraction continues to work with businesses which has helped in job creation for Norfolk residents. Marketing continues to ensure that the EDA has a

positive footprint in the media and social media. Business Creation has been actively working with businesses in different parts of the City to revitalize underperforming commercial corridors. Real Estate has worked closely with other City departments to identify vacant land and other property for acquisition, disposition, encroachments, right-of-entry, and lease negotiation in support of City-wide goals and objectives. (Attachment#3)

**NEW BUSINESS / UPDATES**

Chairman Brooke asked the Directors to approve the audit document (Attachment # 3) that they had received prior to the meeting. Director Smith moved to approve the Audit, and Director Brown seconded the motion. With no questions or disapprovals, the motion was unanimously approved. (Vote 11-0-0)

Mr. Washington asked Mr. Vasty to provide information on the loan modification the Board was being requested to approve. (Attachment #4). After providing a general overview of the EDA’s loan portfolio, Mr. Vasty outlined the requested modifications to the outstanding loan for Legal Video Solutions, Inc. (“Legal Video”) as set forth in the Note and Loan Modification Agreement presented to the Board. Director Sisco moved to approve the modifications and Director Brown seconded the motion, which motion was unanimously approved. (Vote 11-0-0)

Mr. Washington then provided an update on Military Circle Mall demolition. The former Chucky Cheese was scheduled for demolition in January. He also stated that conversations with the Ross companies continue, and that some Cox lines needed to be relocated to demolish the main building. He also said that staff continues to have discussions with Optima regarding their future needs and projections. Mr. Washington then requested authorization to issue an RFP under the EDA’s small purchase procurement procedures to engage a firm to undertake a study regarding the potential redevelopment of the Mall property. Chairman Brooke formulated a motion approving the request for issuing the RFP. Director Patten moved for approval and Director Sisco seconded the motion. The motion was unanimously carried. (Vote 11-0-0)

Chairman Brooke then adjourned the meeting at 1:09 PM.

Approved by \_\_\_\_\_  


Attachments:

1. Director's Report – Presentation
2. Financial Report/Statement
3. FY23 – Annual Audit
4. Loan Modification for Legal Video Solutions, Inc.