

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 8, 2024, at 12:03 PM, 999 Waterside Drive, Suite 400, Norfolk, Virginia 23510.

DIRECTORS PRESENT:

Jeffrey Brooke – Chair
Morgan Whayland – Vice Chair
Kim Brown
Jaeson Dandalides
Henri Patten
Simon H. Scott
Antonio Sisco (arrived at 12:06 PM)
Carter Smith (Remote- Hilton Head, SC)
John Garrett
George Polizos

STAFF PRESENT:

Sean Washington – Executive Director
Robert Sharak – Assistant Executive Director
Mike Paris - Secretary-Treasurer
Dawn Ryan – Assistant Secretary-Treasurer

COUNSEL PRESENT:

Barry Hunter – Kaufman & Canoles, P.C.

ABSENT:

Richard Ottinger

GUESTS:

Terri-Ann Scope – Department of Economic Development
Amy Diggins – Department of Economic Development
Ryan Southall - Department of Economic Development
Carlisle Morrisette- Department of Economic Development

MEETING CALLED TO ORDER

Chairman Brooke called the meeting to order at 12:03 PM and thanked the Directors present for attending. He then asked the Board to approve Director Smith participating remotely. After confirming that Director Smith's voice could be heard by the persons present at the meeting location, Director Brown moved to approve Director Smith participating remotely. The Motion was seconded by Director Patten and unanimously approved. Vote (9-0-0). Director's Smith's request to participate remotely was due to a personal matter as he was traveling out of state. Director Smith participated remotely from Hilton Head, SC. This is the first time Director Smith has participated remotely for a personal reason in the calendar year 2024.

MINUTES

Chairman Brooke asked the Directors to review the minutes of the July 10th meeting. There being no comments or corrections, Chairman Brooke entertained a motion to approve the minutes as presented. Director Brown moved to approve the minutes, which was seconded by Director Patten, and the motion was unanimously approved by the Directors (vote 9-0-1).

DIRECTORS REPORT

Mr. Washington first yielded the floor to Mr. Paris to present the financial statements. (Attachment # 1). Mr. Paris informed members of the Board that two bonds were closed out at the end of the fiscal year. There is no expectation on the bond income increasing in fiscal year 2025. He also stated that there was some overage in the fiscal year 2024 budget due to higher cost in Marketing and international travel. Most of the cost is being shifted back to the City's budget.

Mr. Washington (i) reviewed the Economic Development Department's organization chart and gave a staffing update, (ii) reviewed previous City events, and (iii) outlined the goals and accomplishments of various programs for fiscal year 2024. Overall, each program met its goal and more, setting the bar higher for fiscal year 25.

In connection with the discussion regarding the offshore wind project, Vice Chair Whayland inquired as to the oversight and monitoring of the grant since the EDA will be a steward of those federal funds. Mr. Sharak noted

that \$900,000 had been allocated for outside assistance to ensure federal compliance. Noting that the City has the necessary structure in place to handle federal funds, Vice Chair Whayland asked who would be reviewing matters for the EDA and whether responsibility would be delegated to the Executive Director. Further consideration will be given to this matter. (Attachment #2).

NEW BUSINESS

Mr. Washington invited Ms. Ryan Southall to present a Resolution to approve an amendment to a previously approved Grant Agreement under the Commercial Corridor pilot program for May Rentals (Attachment # 3). The initial property for the subject grant was demolished after issues developed with the contractor and the recipient had requested to use the grant for another property in the same area. Director Brooke asked Board members to review the Resolution and amendment and then entertained a motion for approval. Director Sisco moved to approve the Resolution which was seconded by Director Polizos and unanimously approved (Vote 10-0-0).

Mr. Washington informed the Board that the next Council work session would be August 27th, at 3:30 PM and both Gensler and Victus (the "Consultants") would be present, in person, to make a presentation on Military Circle Mall. The Board was invited to join this session so that they could be a part of the discussions and ask questions. Mr. Washington noted that the Consultants would also do a virtual presentation at the September Board meeting.

CLOSING

Chairman Brooke ended the meeting with announcements and adjourned the meeting at 1:13 PM.

Approved by Jeffrey B. Sola, Chairman

Attachments:

1. Financial Statement
2. Director's Report
3. Resolution to Amend and Restate Grant agreement for May Rentals