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, July 1, 2026, at 12:04 PM, 999 Waterside Drive, Suite 400, Norfolk, Virginia 23510.

DIRECTORS PRESENT:

Morgan Whayland – Chair
Carter Smith – Vice Chairman
Jaeson Dandalides
Michael Hull
Henri Patten
Simon Scott
Richard Ottinger
George Polizos
Keith Warren

STAFF PRESENT:

Sean Washington – Executive Director
Mike Paris – Secretary-Treasurer
Bob Sharak – Assistant Executive Director
Dawn Ryan – Assistant Secretary-Treasurer
Christine Barreca – Assistant Secretary-Treasurer

COUNSEL PRESENT:

Barry Hunter – Kaufman & Canoles, P.C.

ABSENT:

Director John Garrett

GUESTS:

Ron Williams – Deputy City Manager
Malijah Rubin – Department of Economic Development
Delk Koolman – Department of Economic Development
Mia Byrd Wilson – Department of Economic Development
Nikki Southall – Department of Economic Development
Amy Diggins – Department of Economic Development
Larry Pendleton – Planning Commission
Scott Guirling – City Council candidate
Trevor Metcalfe – The Virginian Pilot

MEETING CALLED TO ORDER

Chairwoman Whayland called the meeting to order at 12:04 PM. She noted there would be no closed session. Chairwoman Whayland also reported that she had signed the first Bond Documents for the Old Dominion University Real Estate Foundation and thanked staff and counsel for their support.

Chairwoman Whayland asked if there were any questions or changes to the minutes of the previous meeting. There being no requested corrections, Director Warren moved to approve the minutes as presented, which motion was seconded by Director Patten and approved, with Director Scott abstaining as he had not attended the last meeting. (Vote 8-0-1)

FINANCIAL UPDATE

Mr. Paris provided the monthly financial update, including an overview of operating revenue, administrative expenses, and the management dashboard project that is in development. He described ongoing efforts to categorize expenditures into strategic categories and for monthly reports to reflect spending in strategic areas.

Chairwoman Whayland asked about a voided check, and Ms. Ryan explained it was due to a duplicate print and would be removed. Mr. Paris stated the financial packet will evolve over the coming months to include a statement of financial position and statement of activity, and that future packets will be shared in advance of meetings. He also noted that Military Circle Mall expenditures have been shifted to the City and will drop off of EDA's books in the new fiscal year.

Mr. Washington also discussed the implementation of the management dashboard to align categories with departmental functions and improve transparency of grants and other funds flowing through the EDA. As an example, he noted that $1 million from the City for the Commercial Corridor

Program will also flow through the EDA. Director Hull asked whether the City budget could be reflected in the same format, and Mr. Washington explained that the systems differ, though the crosswalk was an attempt to align them. He also noted that during the next budget preparation season for both the Department of Economic Development and the EDA, some clarity will be provided on supplemental funding from the EDA.

Chairwoman Whayland asked whether the category lists could be circulated to the Board. Mr. Paris requested input during the meeting so that staff could begin categorizing expenses immediately. Discussion followed regarding merging categories such as Board Governance and Administration/Operations, which the Board agreed appeared duplicative.

Chairwoman Whayland raised the issue of monitoring companies with repayment obligations and whether a tracking mechanism existed to notify the Board of delinquencies. Mr. Washington explained that Bridging Virginia administers Revolving Loan Fund (RLF) collections and provides monthly reports. He asked whether the Board would prefer notification at 30 days past due. Mr. Williams suggested an aging report. Discussion continued regarding grants with hiring requirements that must be tracked manually. Director Hull supported having receivables reporting.

Mr. Washington shared further updates on QuickBooks categorization, chart-of-accounts cleanup, HubSpot and SurveyMonkey usage, and the distinction between EDA and City budgets. He noted the potential need for EDA support for business attraction activities such as “FAM tours” as well as maximizing the utilization of the Economic Development budget. Chairwoman Whayland thanked the staff for their work delineating between EDA-funded and City-funded initiatives and utilizing EDA flexibility to achieve strategic opportunities like site readiness and business attraction. (Attachment #1)

NEW BUSINESS

Ms. Southall presented an update on the Neighborhood Corridor and Placemaking Grant Program. She reviewed the NEON District streetscape project timeline and described reimbursement grants of up to $10,000 for rent and utilities during construction disruptions. Director Scott asked about timeline extensions and Mr. Williams noted certain unforeseen issues were in progress.

Director Hull asked if there was a cap on businesses that could receive funding. Ms. Southall stated that if a business can show a revenue loss, they can apply. She also noted that of the original $500,000 Grant, $235,000 was allocated and $265,000 was unallocated (Director Hull left the room at 12:48 PM). Chairwoman Whayland asked if all the funds will be exhausted, to which Ms. Southall replied that she didn't think so. Mr. Williams added that whether the money would stay with the EDA to be reallocated for different purposes would be a future conversation with council members that were the patrons of the funds. Director Warren asked if the grants could be more than $10,000, and Mr. Washington noted that any increase would require a revised cooperation agreement. Mr. Washington also noted that the EDA may be asked to conduct a third round of these grants. Discussion followed regarding remaining funds of approximately $90,000 from an earlier allocation (i.e., how these funds could be reallocated, and whether agreements allowed flexibility for grant award increases). Mr. Williams provided some additional context regarding the history of the program and how City Council has directed the money to those who need it. (Director Hull reentered at 12:51 PM). Director Warren said he would like to know if there were other sources of funds that might be available for items important to the EDA. Upon completion of the discussion, Director Ottinger moved to approve the Resolution authorizing the Cooperation Agreement with the City of Norfolk and approval of a form Grant Agreement in connection with the Neighborhood Corridor & Placemaking

Grant Project. Director Smith seconded the motion, and the motion passed unanimously. (Vote 9-0-0) (Attachment #2)

Ms. Southall then presented the Resolution (the "Commercial Corridor Program Resolution") authorizing execution of a Cooperation Agreement with the City of Norfolk and approval of a form Grant Agreement in connection with a $1 million City grant for the City's Commercial Corridor Program to benefit the Sewell's Point and Church Street corridors. She gave an overview of the program, noting that there are reimbursable grants of $50,000 for property owners and $25,000 for tenants with a 10 percent match requirement. Chairwoman Whayland asked if property acquisition could be a part of the program, and Ms. Southall confirmed that if applicants could meet the standards of the committee, the funds could be used for that purpose. Chairwoman Whayland asked about the origins of the corridor selection, and Ms. Southall confirmed that these align with City Council's supported recommendations.

Discussion followed regarding eligibility, contribution timing, documentation requirements, committee membership, and whether program language should reference corridor "nodes." Director Scott asked when the 10% contribution is made, and Ms. Southall said that if the contribution is not made, they deduct the funds from the Grant to satisfy the request. Mr. Hunter stated that the documents required the contribution to be in place no later than at 50% of project completion. Ms. Southall shared that the next grant round for the Façade Improvement Grants will be open in mid-September. Director Warren mentioned that he would be interested in serving on the decision committee. Director Warren suggested clarifying program language to specify the nodes in question. Director Warren also asked whether projects must start within six months; staff noted that timeline expectations vary due to weather and supply chain factors.

Director Warren moved to approve the Commercial Corridor Program Resolution, Director Ottinger seconded the motion, and the resolution was unanimously approved. (Vote 9-0-0) (Attachment 3)

DIRECTOR'S REPORT

Mr. Washington provided a brief update on the Military Circle Mall project and ongoing grant reporting. He noted that Old Dominion University is expected to finalize its lease for the taxable bond and that additional financial documents will come before the Board. He also discussed efforts to modernize reporting using HubSpot, strengthen Business Retention and Expansion and job tracking reports, and align efforts with the statewide site readiness tier system. Mr. Sharak added that certain grant funds may assist with the Military Circle Mall site.

Mr. Washington highlighted success in securing a $400,000 DHCD grant for business-related marina development. Director Hull asked about site readiness funding for office-based contractors. In response, Mr. Washington outlined ongoing coordination with brokers for reports and with VEDP to discuss what incentives might look like. Mr. Washington then stated that FY27 will include greater transparency on RLF and grant programs, as well as an emphasis on site readiness.

Chairwoman Whayland asked whether idle account balances could be placed in a money market account to accrue interest. Mr. Paris replied that staff are working with Finance to identify opportunities for such transfers. Chairwoman Whayland thanked staff and wished everyone a Happy Fourth of July, noting an EDA Tides game planned for August. (Attachment 4)

CLOSING

There being no further business, Chairwoman Whayland adjourned the meeting at 1:26 PM.

Approved by Mgc Whoglad

Attachments:

1. Financial Report

2. Neighborhood Corridor and Placemaking Grant Program Materials

3. Commercial Corridor Program Resolution

4. Director's Report