

**MINUTES OF A REGULAR MEETING  
ECONOMIC DEVELOPMENT AUTHORITY  
OF THE CITY OF ROANOKE, VIRGINIA**

March 21, 2018

Directors present:

Vickie Bibee  
Matthew Fink  
Linda Davis Frith  
Braxton G. Naff  
Bill Poe

Directors absent:

Duke Baldrige  
A. Damon Williams

Also present at the meeting were: Robert Ledger, Acting City of Roanoke Economic Development Director; Marc Nelson, City of Roanoke Economic Development Special Projects Coordinator; Aisha Johnson, Assistant to the City Manager; Alton L. Knighton, Jr., Esq. and Ms. Terry Jamerson representing Lynchburg College; and Harwell M. Darby, Jr., Counsel to the Authority.

Ms. Frith called the meeting to order at 7:55 a.m. and declared that a quorum was present.

On motion by Mr. Poe, and seconded by Ms. Bibee, the Authority unanimously approved the minutes of the February 21, 2018 meeting.

On motion by Ms. Bibee, and seconded by Mr. Fink, the Authority voted 4-0 to approve a façade grant extension request from Roger Flinchum of AWH Properties Incorporated for property located at 2813 Williamson Road, N.W., until June 15, 2018 (a ninety (90) day extension).

Mr. Naff joined the meeting at 8:00 a.m.

Mr. Naff presented the financial report and on motion by Mr. Fink and seconded by Mr. Poe, the Authority unanimously received the financial report dated as of March 21, 2018, a copy of which is attached to and filed with these minutes as Attachment 1 (2 pages).

The Board was given a copy of the Façade Grant Program Summary, a copy of which is attached to and filed with these minutes as Attachment 2.

Ms. Frith opened the public hearing at 8:00 a.m. for Lynchburg College. No members of the public asked to speak. Ms. Frith closed the public hearing.

On motion by Mr. Naff, and seconded by Ms. Bibee, the Authority voted 5-0 to adopt a resolution authorizing the Authority to assist Lynchburg College with financing the refunding of prior bonds and prior notes and undertaking the issuance of revenue bonds not to exceed \$47MM, a copy of which is attached to and filed with these minutes as Attachment 3.

On motion by Mr. Poe, and seconded by Ms. Bibee, the Authority voted 5-0 to approve the following amended fee schedule:

An application fee in the amount of \$1,750 and prepayment of the cost of necessary advertisement of any public hearing required to be held with respect to the issue application, and (b) the Authority's closing fee of 1 mill (.001) of the face amount of the Bond issue with a minimum of \$1,000 and a maximum of \$30,000, (c) on or before June 30 of each year while the bonds are outstanding, an annual administrative fee of 1/16th of 1% (i) on multijurisdictional issues, of the face amount of all outstanding bonds issued to provide facilities within the city limits of the City of Roanoke Virginia and (ii) for extra jurisdictional issues, of the face amount of all outstanding bonds; provided, however, that any applicant may elect to pay an annual administrative fee of 1/10<sup>th</sup> of 1% and upon making such election such applicant would not be required to pay the Authority's closing fee, and (d) all other costs and expenses, including reasonable fees of the Authority's counsel and bond counsel, with respect to this application and any Authority or City Council of City of Roanoke meetings held in connection therewith.

The Board discussed the City Manager's Breakfast to be held Thursday, April 26, 2018. Mr. Naff will attend.

There being no further business, Ms. Frith adjourned the meeting at 8:15 a.m.

Attachments (3):

- 1) Financial Report dated as of March 21, 2018 (2 pages)
- 2) Façade Grant Program Summary
- 3) Resolution re Lynchburg College