**MINUTES OF A REGULAR MEETING**

ECONOMIC DEVELOPMENT AUTHORITY

OF THE CITY OF ROANOKE, VIRGINIA

June 20, 2018

Directors present: Directors absent:

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| Duke Baldridge | Vickie Bibee |
| Matthew Fink |  |
| Linda Davis Frith |  |
| Braxton G. Naff |  |
| Bill Poe |  |
| A. Damon Williams |  |

Also present at the meeting were: Robert Ledger, Acting City of Roanoke Economic Development Director; Sean Adkins, Economic Development Specialist; Mr. William Trinkle representing IDICO; Mr. Drew H. Kepley, manager of Everett Holdings, Inc. (via telephone); and Harwell M. Darby, Jr., Counsel to the Authority.

Mr. Williams called the meeting to order at 8:00 a.m. and declared that a quorum was present.

On motion by Mr. Fink, and seconded by Mr. Naff, the Authority unanimously approved the minutes of the May 16, 2018 meeting.

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 1.

Mr. William Trinkle, representing IDICO, outlined a façade grant request for the property located at 1005 Industry Drive, S.W., and on motion by Ms. Frith, and seconded by Mr. Fink, the Authority voted 6-0 to approve a Façade Grant in an now estimated to be $10,700, less the amount allocable to the steps of the stoop at the conference door, being the lesser of (1) one-third of the costs of improving the building, or (2) the maximum grant amount of $25,000 with the construction to be completed on or before October 1, 2018 and the grant funded on or before January 1, 2019, with the requirement that the Economic Development Specialist review the documentation supporting each expenditure to ensure compliance with the Façade Grant guidelines and report back the final amount to the Board as soon as the project is completed, provided, however, that satisfactory documentation be submitted and the Façade Grant be fully funded on or before April 1, 2019*,* and if not, the applicant will have no further right to draw down the Façade Grant and the allocated funds will be returned to the Authority’s general funds.

Mr. Drew H. Kepley (via telephone), representing Everett Holdings, LLC, outlined a façade grant request for the property located at 131 Salem Avenue, and on motion by Mr. Naff, and seconded by Ms. Frith, the Authority voted 6-0 to approve a Façade Grant in the amount of $19,313.13, being the lesser of (1) one-third of the costs of improving the building, or (2) the maximum grant amount of $25,000 with the construction to be completed on or before December 31, 2018 and the grant funded on or before March 31, 2019, with the requirement that the Economic Development Specialist review the documentation supporting each expenditure to ensure compliance with the Façade Grant guidelines and report back the final amount to the Board as soon as the project is completed, provided, however, that satisfactory documentation be submitted and the Façade Grant be fully funded on or before June 29, 2019*,* and if not, the applicant will have no further right to draw down the Façade Grant and the allocated funds will be returned to the Authority’s general funds.

On motion by Mr. Naff and seconded by Ms. Frith, the Authority voted to approve a façade grant extension request from Aaron Garland, of Main Street Village Center LLC for property located at 1114 Main Street until January 1, 2019 (a six (6) month extension). Renovations were delayed due to necessary asbestos abatement.

Mr. Naff presented the financial report and on motion by Mr. Baldridge and seconded by Mr. Fink, the Authority unanimously received the financial report dated as of June 20, 2018, a copy of which is attached to and filed with these minutes as Attachment 2 (3 pages).

On motion by Mr. Baldridge, and seconded by Mr. Fink, the Authority voted 6-0 to go into a closed meeting concerning two matters as to the expansion of existing businesses or industries where no previous announcement has been made of the businesses’ or industries’ interest in locating or expanding their facilities pursuant to Va. Code § 2.2-3711.A.5.

Mr. Poe, having participated in the first closed meeting subject, left the closed meeting before the second closed meeting discussion began due to a business conflict.

On motion by Mr. Naff and seconded by Ms. Frith, the Authority voted 5-0 to return to open session.

On coming out of the closed meeting and on motion for a roll call vote made by Ms. Frith and seconded by Mr. Fink, the directors, by the following roll call vote, indicated that they had only discussed matters lawfully excluded under the foregoing closed meeting motion.

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| **Member** | **Vote** |
| Duke Baldridge  | Aye |
| Matthew Fink | Aye |
| Linda Frith | Aye |
| Braxton G. Naff | Aye |
| A. Damon Williams | Aye |

Mr. Poe rejoined the meeting.

On motion by Mr. Naff and seconded by Ms. Frith, the Authority voted 6-0 to invite Mr. Ed Walker to come to its July meeting to discuss his visions of what Economic Development Authorities across Virginia are doing.

The Board discussed the City Manager’s Breakfast to be held Thursday, June 28, 2018.

There being no further business, Mr. Williams adjourned the meeting at 8:55 a.m.

Attachments (2):

1. Façade Grant Program Summary
2. Financial Report dated as of June 20, 2018 (3 pages)