**MINUTES OF A REGULAR MEETING**

ECONOMIC DEVELOPMENT AUTHORITY

OF THE CITY OF ROANOKE, VIRGINIA

July 17, 2019

Directors present: Directors absent:

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| Duke Baldridge |  |
| Vickie Bibee |  |
| Linda Davis Frith |  |
| Braxton G. Naff |  |
| Bill Poe |  |
| Matthew Fink  Xavier Duckett |  |
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The meeting was held after notice given pursuant to the Bylaws at 8:00 a.m. in the Economic Development Conference Room at 117 Church Avenue, S.W., Roanoke, Virginia 24011.

Also present at the meeting were: Robert Ledger, Acting City of Roanoke Economic Development Director; Sean Adkins, Economic Development Specialist for the City of Roanoke; Mary Miller, representing Roanoke Accelerator Mentoring Program (“RAMP”); Greg Feldmann, representing Valleys Innovation Council; and Harwell M. Darby, Jr., Counsel to the Authority.

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

On motion by Ms. Bibee and seconded by Mr. Poe, the Authority unanimously approved the minutes of the June 19, 2019 regular meeting.

Greg Feldmann, Interim Executive Director and CEO of Valleys Innovation Council presented information regarding the needs for revolving loan funds for small business financing and startups in the area.

Ms. Miller reviewed RAMP’s work as a regional accelerator for small technology businesses, including efforts to mentor, provide financing and accelerate businesses in the region.

Ms. Frith reminded the Directors of the City Manager’s Business Breakfast August 8, 2019.

Mr. Fink presented the financial report and on motion by Ms. Bibee and seconded by Mr. Poe, the Authority unanimously received the financial report dated as of July 17, 2019, a copy of which is attached to and filed with these minutes as Attachment 1 (2 pages).

Mr. Adkins also presented a summary of the Façade Grant Program attached here as Exhibit 2.

The Directors discussed attendance at the Revolving Loan Fund Convening at the VHDA Offices, Wytheville, Virginia, August 21, 2019 at 10:00 AM – 1:00 p.m.

There being no further business, Ms. Frith adjourned the meeting at 9:14 a.m.

Attachments (2):

1. Financial Report dated as of July 17, 2019 (2 pages)
2. Façade Grant Program Summary (1 page)