**MINUTES OF A REGULAR MEETING**

ECONOMIC DEVELOPMENT AUTHORITY

OF THE CITY OF ROANOKE, VIRGINIA

September 19, 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; Marc Nelson, City of Roanoke Economic Development Special Projects Coordinator; Sean Adkins, Economic Development Specialist; Mr. Ed Walker; Mr. Brent Cochran; Ms. Carole Tarrant representing Virginia Western Community College; Mr. William Trinkle representing IDICO; 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. Poe and seconded by Mr. Fink, the Authority unanimously approved the minutes of the July 18, 2018 meeting.

On motion by Ms. Bibee, and seconded by Mr. Baldridge, the Authority voted 7-0 to approve a façade grant extension request from Will Trinkle/IDICO for property located at 1005 Industry Avenue, S.W. until April 1, 2019 (a six (6) month extension)*.* Renovations were delayed pending due to a delay in starting and building permit approval.

Ms. Carole Tarrant presented a RAMP EDA Grant Request to the Authority which was reviewed by the Board for administrative approval.

Mr. Ed Walker and Mr. Brent Cochran gave a presentation regarding transformational lending and innovations by industrial development authorities in other communities. The Board discussed several issues raised in the presentation.

On motion by Mr. Naff, and seconded by Mr. Baldridge, the Authority voted 7-0 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 left before the closed meeting due to conflicts with the projects under discussion.

On motion by Mr. Naff and seconded by Ms. Frith, the Authority voted 6-0 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 |
| Vickie Bibee | Aye |
| Matthew Fink | Aye |
| Linda Frith | Aye |
| Braxton G. Naff | Aye |
| A. Damon Williams | Aye |

Mr. Poe returned to the meeting.

On motion by Mr. Fink and seconded by Mr. Naff, the Board voted 7-0 to contribute $150,000 to match a $150,000 grant by the City of Roanoke to match a Virginia Commonwealth Governor’s Opportunity Fund Grant for Advance Stores with a specific goal of retaining Advance Stores’ headquarters in the City of Roanoke, Virginia.

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. Naff presented the financial report and on motion by Mr. Poe and seconded by Ms. Frith, the Authority unanimously received the financial report dated as of September 19, 2018, a copy of which is attached to and filed with these minutes as Attachment 2 (2 pages).

Mr. Ledger gave a presentation on the Marriott Courtyard/Parking Garage Project at the corner of Williamson Road and Church Avenue. The Board directed Mr. Darby to prepare a resolution for consideration at the October meeting.

The Board discussed the EDA Retreat to be held October 17, 2018.

Mr. Nelson gave a presentation on the proposed Innovation Corridor request. Thirteen (13) marketing firms provided proposals. The City has agreed to pay $75,000 and is requesting the EDA to contribute all or a portion for funding.

The Board discussed an Innovation Corridor marketing request for funding and on motion by Ms. Frith and seconded by Mr. Fink, the Board voted 7-0 to make a $37,500 grant to the City of Roanoke for the purpose of paying a marketing consultant to develop a brand and a marketing strategy for the Innovation Corridor to be used by all local organizations and to create a consistent and uniform brand presented by all players.

Mr. Williams led a discussion on EDA Hierarchy and potential replacements for board members whose terms are expiring. On motion by Mr. Baldridge and seconded by Mr. Poe, the Board voted that effective after Mr. Williams’ term ends October 20, 2018,that Ms. Frith be the chair, Braxton Naff be the vice-chair and Matt Fink be elected secretary/treasurer of the Economic Development Authority effective October 21, 2018.

The Board discussed the City Manager’s Breakfast to be held Thursday, September 20, 2018. Mr. Williams will be attending.

There being no further business, Mr. Williams adjourned the meeting at 9:50 a.m.

Attachments (2):

1. Façade Grant Program Summary
2. Financial Report dated as of September 19, 2018 (2 pages)