

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

July 15, 2020

Directors present:

Duke Baldrige *at home by video conference*
Vickie Holt Bibee *at home by video conference*
Matthew J. Fink *in car by telephone*
Braxton G. Naff *at home by video conference*
William D. Poe *at home by video conference*

Directors absent:

Xavier Duckett
Stephanie S. Wyatt-Jones

Also present at the meeting were: Rob Ledger, City of Roanoke Economic Development Director; Marc Nelson, Economic Development Manager for the City of Roanoke; Sean Adkins, Economic Development Specialist for the City of Roanoke; Ms. Rachel Markwood, representing Mr. Gregg Weinschreider; and W. Watts Burks, IV and Harwell M. Darby, Jr., Counsel to the Authority.

Because of the present state of emergency due to the COVID-19 pandemic, the meeting was held by electronic communication means via GoTo Meeting web-hosted video and teleconferencing software.

Mr. Naff called the meeting to order at 8:01 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 June 17, 2020 regular meeting by the following roll call vote:

Duke Baldrige	Aye
Vickie Holt Bibee	Aye
Matthew Fink	Aye
Braxton G. Naff	Aye
William D. Poe	Aye

On motion by Mr. Poe, and seconded by Ms. Bibee, the Board ratified all votes taken by the Authority in the May 20, 2020 meeting as recorded in the minutes of such meeting by the following roll call vote:

Duke Baldrige	Aye
Vickie Holt Bibee	Aye
Matthew Fink	Aye
Braxton G. Naff	Aye
William D. Poe	Aye

On motion by Ms. Bibee, seconded by Mr. Poe, the Authority voted 5-0 by the following roll call vote:

Duke Baldrige	Aye
Vickie Holt Bibee	Aye
Matthew Fink	Aye
Braxton G. Naff	Aye
William D. Poe	Aye

to approve a façade grant extension request from Savara Development, LLC on behalf of JS Project, LLC for property located at 101 S. Jefferson Street (Liberty Trust Building) until March 30, 2021 (a six (6) month extension).

Ms. Rachel Markwood, representing Mr. Gregg Weinschreider, outlined a façade grant request for the property located at 109 Campbell Avenue (Bush/Flora Building) and on motion by Mr. Poe, and seconded by Ms. Bibee, the Authority voted 5-0 by the following roll call vote:

Duke Baldrige	Aye
Vickie Holt Bibee	Aye
Matthew Fink	Aye
Braxton G. Naff	Aye
William D. Poe	Aye

to approve to approve a Façade Grant in the amount of \$25,000, 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 July 31, 2021 and the grant funded on or before September 30, 2021, 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, 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.

The Authority discussed the FFCU/VCC RLF Proposal.

The Authority received a report on the EDA COVID-19 Relief Loan Fund. There have been five (5) loans awarded for \$15,000, and there are two more completed applications that are in the review process with the loan committee.

Mr. Poe presented the financial report. On motion by Ms. Bibee and seconded by Mr. Baldrige, the Authority unanimously received the financial report dated as of July 15, 2020, a copy of which is attached to and filed with these minutes as Attachment 1 (2 pages) by the following roll call vote:

Duke Baldrige	Aye
Vickie Holt Bibee	Aye

Matthew Fink	Aye
Braxton G. Naff	Aye
William D. Poe	Aye

Mr. Adkins presented a summary of the Façade Grant Program filed with these minutes as Attachment 2.

Mr. Ledger presented a report on Project Pinnacle and the Downtown Hotel Project.

Mr. Burks reported on disclosure and training requirements implemented this year at the General Assembly.

The next Authority meeting will be held virtually August 19, 2020 at a location to be determined.

The monthly City Manager Business Breakfast date, time and location are to be determined.

There being no further business, the meeting adjourned at 8:36 a.m.

Attachments (2):

- 1) Financial Report dated as of July 15, 2020 (2 pages)
- 2) Façade Grant Program Summary (1 page)