

Economic Development Authority of the City of Portsmouth

May 15, 2018

6th Floor Conference Room, City Hall
801 Crawford Street, Portsmouth, VA

The Chairman called the meeting to order at 8:05 a.m.

COMMISSIONERS PRESENT:

Anthony W. Hinds – Chairman
Aaron J. Kelley - Treasurer
Miriam J. Jiggetts
Tracy Link (arrived at 8:15 a.m.)
Cathy Revell
Don L. Scott

ALSO PRESENT:

Robert D. Moore – Secretary
Jeffrey S. Miller – Assistant City Attorney
Vincent Jones – Deputy City Manager
Elizabeth M. Psimas – Vice Mayor
Lisa Blackford – Finance
Anne Seward – Interim CFO

ABSENT:

Junius L. Thompson – Vice Chairman

The minutes from the April 17, 2018 meeting were reviewed. Ms. Jiggetts expressed concern that the motion for approval of the March minutes had been made by a Commissioner who had not been present for the March meeting. After input from the Vice Mayor and legal counsel, the Chairman determined that no action was necessary to address the issue.

ACTION: On a motion by Ms. Revell and seconded by Mr. Scott, the Commissioners approved the minutes from the April 17, 2018 meeting. **Roll Call Vote:** Mr. Hinds – yes; Ms. Jiggetts – yes; Mr. Kelley – abstain, he did not attend the meeting; Ms. Link – absent; Ms. Revell – yes; Mr. Scott – yes; Mr. Thompson – absent.

Ms. Blackford reviewed the April 2018 Financial Statements.

ACTION: On a motion by Mr. Kelley and seconded by Mr. Scott, the Commissioners approved the April 2018 Financial Statements as presented. **Roll Call Vote:** Mr. Hinds – yes; Ms. Jiggetts – abstain; Mr. Kelley – Yes; Ms. Link –yes; Ms. Revell – yes; Mr. Scott – yes; Mr. Thompson – absent.

As there were several questions raised concerning the BB&T Escrow Account Certificates of Deposit, Ms. Blackford will contact the bank and update the Authority at the June meeting.

Mr. Moore requested clarification concerning updates to the Local Incentives Program (LIP) that were approved at the February 23, 2018 EDA Retreat. The ad hoc committee, Ms. Link and Ms. Revell, agreed to meet with staff to establish exact boundaries for the areas of Churchland and Cavalier Manor corridor, which were added to the program. The added signage portion will also need to be clarified.

The possibility of adding some type of Flood Abatement component to the LIP will be addressed at a future time.

Mr. Moore reported that all eight (8) EDA-owned properties which Divaris Commercial Real Estate has listed for sale are either, under contract, close to closing or Divaris is in discussions with prospective buyers. Mr. Moore indicated that Divaris will provide a written report concerning their outreach strategy at the June meeting.

Ms. Jiggetts requested that staff research the value of the EDA-owned property located at 409 McLean Street, as nothing is shown on the financial statement.

Mr. Scott presented the following slate of officers, which will be voted on during the Annual Meeting on June 19, 2019: Chairman – Ms. Revell; Vice Chairman – Mr. Kelley; and Treasurer – Ms. Jiggetts.

Mr. Moore proposed that the EDA and PPIC have a joint meeting in July 2018. There was consensus among the Commissioners and staff will work to coordinate the meeting.

Mr. Moore reported that SimIS, Inc. was awarded the Portsmouth Business of the Year award from the Hampton Roads Chamber of Commerce, and was the overall, Hampton Roads Small Business of the Year.

Ms. Link applauded Mr. Moore's presentation at the Hampton Roads Association of Commercial Real Estate touting the great things happening in Portsmouth.

Ms. Jiggetts hoped that, if needed, the EDA could help with the anchoring issue for the 'Sail' sculpture which will be located in the downtown roundabout.

Mr. Kelley asked if/when maps of the Enterprise Zones and HUBZone will be added to the new Economic Development website. Mr. Moore indicated that they will be posted in approximately 45 – 60 days.

Mr. Hinds thanked Ms. Seward to her service as Interim CFO for the City.

ACTION: At 8:52 a.m., on a motion by Mr. Kelley and seconded by Mr. Scott, the Authority entered into a Closed Meeting, WHEREAS, the Virginia Freedom of Information Act provides that the Board of Commissioners may hold closed meetings for certain purposes set forth in Paragraph 2.2-3711(A) of the Code of Virginia of 1950, as amended (“Code”);

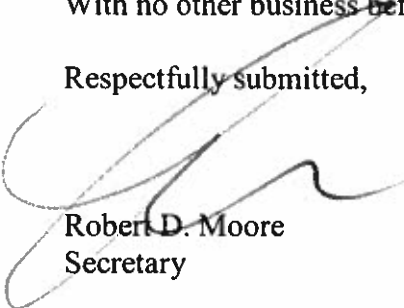
and WHEREAS, in compliance with the requirements of the Code the topics to be discussed are set forth below, and the sub-paragraphs of Paragraph 2.2-3711(A) authorizing discussion of the topics in closed session are set forth in parentheses after each topic; NOW, THEREFORE, BE IT RESOLVED that the Board of Commissioners shall meet in Closed Meeting for the purpose of discussing disposition of publicly held real property interests where discussion in an open meeting would adversely affect the bargaining position or negotiating strategy of the public body (700 Crawford Street, 409 McLean Street) [3]. **Roll Call Vote:** Mr. Hinds – yes; Ms. Jiggetts – yes; Mr. Kelley – yes; Ms. Link –yes; Ms. Revell – yes; Mr. Scott – yes; Mr. Thompson – absent.

ACTION: At 9:18 a.m., on a motion by Mr. Kelley and seconded by Ms. Jiggetts, the Authority approved a resolution directing, the Virginia Freedom of Information Act certification required by section 2.2-3712.D of the 1950 Code of Virginia, as amended, be included in the Authority’s minutes of this meeting, WHEREAS, the Authority has convened a closed meeting on this date pursuant to an affirmative recorded vote and in accordance with the provisions of The Virginia Freedom of Information Act (Act); NOW, THEREFORE, BE IT HEREBY RESOLVED that each Commissioner, unless her/his prior contrary statement is in the minutes of this meeting, hereby certifies that to the best of her/his knowledge (i) only public business matters lawfully exempted from open meeting requirements under this chapter, and (ii) only such public business matters as were identified in the motion by which closed meeting was convened were heard, discussed or considered in the closed meeting by the Commissioners. **Roll Call Vote:** Mr. Hinds – yes; Ms. Jiggetts – yes; Mr. Kelley – yes; Ms. Link –yes; Ms. Revell – yes; Mr. Scott – yes; Mr. Thompson – absent.

Mr. Hinds announced that effective today, May 15, 2018, Vice Chairman Thompson submitted his resignation from the EDA due to health and recovery issues.

With no other business before the Board the meeting was adjourned at 9:21 a.m.

Respectfully submitted,



Robert D. Moore
Secretary