

VIRGINIA ECONOMIC DEVELOPMENT AUTHORITY
THURSDAY, March 7, 2019 – 8:00 A.M.
Council Chambers (Second Floor), Virginia City Hall

Present: Biondich, Tuttle, Nystrom, Bartovich, Patrick, Baranzelli, Smith

Absent:

I. New Business

Moved by Smith and supported by Baranzelli to approve the VEDA Grant Application for Tom Anderson/Northstar Pawn for a new roof and lighting to be completed at 233 Chestnut Street. Motion carried.

II. Minutes Approval (February 7, 2019)

Moved by Bartovich, supported by Smith to approve the minutes of the February 7, 2019 VEDA meeting. Motion carried.

III. Finance Reports

- 1. Check Register-** The checks payable to Fryberger, Buchanan, Smith & Frederick are for attorney services on the foreclosure of the Barbeau property. When the redemption period is completed, VEDA will move forward with taking steps to empty out the contents to assess the condition of the building.

A Grant payment was dispersed for the T-Squared Building elevator project in the amount of \$1600.64.

Twin Cities Hospitality completed their 2nd draw from their loan. The loan is now set up on an amortization schedule with interest.

Reviewed the revolving loans list and the past due accounts-no action taken

Moved by Nystrom, supported by Bartovich and supported by Smith to approve the list of invoices presented to the VEDA Board for a total of \$4,870.74. Motion carried.

- 2. VEEDA Appointments**

Maija Biondich was appointed as a VEDA Alternate to the VEEDA Board in February 2019, however the Mayor gave her a Council Appointment to VEEDA, therefore a new Alternate would need to be appointed.

Moved by Bartovich, supported by Smith to appoint Baranzelli as the Alternate VEDA Representative on the VEEDA Board. Motion carried.

- 3. Information & Other Updates**

CRD has hired Vince Myer from AEOA to conduct a Exterior Building Survey in the downtown Central Business District Area in order to determine if the area qualifies as “Blighted” if the area is deemed blighted, the City will apply for funding critical to the revitalization of the downtown area.

There will be an IRRRB Meeting on March 18, 2019 to discuss the CRD project in further detail.

The Business Retention and Expansion Committee is working with the Chamber and Revive member to work together on distributing information to the business owners on what is available to them for financing options to make improvements to their downtown businesses. Many of these property owners do not know all of the options for lending, grants and SBA programs that would help them in their improvements. This committee will be conducting a survey in the downtown area to help assess the needs of the property owners and distribute informational handouts.

Meeting adjourned 8:20 a.m.