

VIRGINIA ECONOMIC DEVELOPMENT AUTHORITY
WEDNESDAY, July 3, 2019 – 8:00 A.M.
Council Chambers (Second Floor), Virginia City Hall

Present: Patrick, Tuttle, Biondich, Baranzelli, Nystrom

Absent: Bartovich

I. Moved by Tuttle, supported by Baranzelli to approve the minutes of the June 6, 2019 VEDA meeting. Motion Carried.

II. Appearances:

III. Finance Reports

1. Check Register-the following bills were reviewed and approved for payment: VPUC, 118 Chestnut Street \$57.76; 329 Chestnut Street \$108.66; Fryberger, 118 Chestnut St. \$202.50; GMen Environmental, 329 Chestnut \$696.15; MPCA, 118 Chestnut St \$625.00; Northstar Pawn, \$5,000; NTS, 118 Chestnut Street \$750.00

Moved by Nystrom, supported by Tuttle to approve the bills that were recommended for payment. Motion carried.

2. Budget Appropriation Report-

Moved by Baranzelli, supported by Tuttle to have the City Attorney send a letter to Amy Martinich regarding the past due loan. Motion Carried.

IV. Committee Reports

V. New Business

1. **Moved by Tuttle, supported by Nystrom to approve payment for the \$5,000 VEDA Grant to Northstar Pawn on the completion of the Project. Motion Carried.**

VI. Old Business/Updates

- 1.

VII. Information & Other – FYI

1. CRD Update- Steve Peterson gave an update on the status of the application process and the guidelines for the Commercial Rehab Program. The City Council also reviewed the bonding process for the loans. Steve Peterson also met with three of the County Commissioners from regarding supporting the pilot program. Commissioner Nelson suggested a five (5) year program at a lower level. Peterson also met with the Virginia Foundation and they also seemed interested in helping with the program. \$250,000 from IRRRB will be effective July 1, 2019. Peterson is proposing a September 1, 2019 launch of the program. A mailing will be sent out to invite downtown business owners to a meeting to explain the program.

Peterson noted that a meeting will be held next week with a party that is interested in the Tiny Square Building. They will go through the building to see what the potential costs would be for renovations.

VIII. Adjourned at 8:16 a.m. to next meeting August 1, 2019 at 8:00 a.m.