

VIRGINIA ECONOMIC DEVELOPMENT AUTHORITY
THURSDAY, September 6, 2018 – 8:00 A.M.
Council Chambers (Second Floor), Virginia City Hall

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

Absent: None

Patrick called the meeting to order at 8:00 a.m.

I. Moved by Smith, supported by Bartovich to approve the minutes of August 2, 2018 and Special Meeting August 16, 2018 with the correction to the spelling of Smith's name. Motion Carried.

II. Finance Reports

1. Check Register-Summers reviewed the schedule of bills to be paid
Moved by Smith, supported by Tuttle to approve the schedule of bills. Motion Carried.
2. Budget Appropriation Report-no action
3. Loan report -Aszendrops is two months behind, Ralston is paid off, and all others are current.

III. President's Report no report

IV. New Business

1. **Moved by Jorgensen, supported by Tuttle to approve the VEDA Grant Request of \$5,000 for Twin Cities Hospitality, LLC for Installation of Energy Efficient Lighting. Motion Carried.**

Discussion was led by Smith regarding how VEDA can make area business aware of what types of loans and grants are available to them. Smith suggested sending information to business. Other members noted that it is up to a business to do research, contact the Chamber or call the City to see what programs are available. No action taken.

2. Downtown Redevelopment Services-Jorgensen updated the board on the discussion that was held at the City Council meeting regarding hiring a consultant for a downtown redevelopment program. The VEDA board can budget \$40,000 per year in bond payments for the redevelopment contractor that can be hired. Jorgensen has included this in the 2019 budget. Information was also available on the Strong Towns Enhancement Program (STEP) program. Jorgensen suggested to bond for \$330,000 and use the funds for loans to area business and make a \$40,000 yearly payment to the bond.

Bartovich left the meeting at 8:48 a.m.

Moved by Nystrom, supported by Smith to approve the 2019 Levy in the amount of \$65,404.00. Motion Carried.

Moved by Jorgensen, supported by Tuttle to approve the 2019 budget of \$65,404 and option two as presented that includes the \$40,000 bond payment for downtown redevelopment. Motion Carried.

3. Discuss Hiring of a Downtown Business Planner and/or the Return of the Downtown Business Association

Nystrom left the meeting at 8:58 a.m.

V. Old Business/Updates

Jorgensen presented information regarding using additional funds from VEDA to cover the project at 118 Chestnut Street for revised quote from Lenci.

1. **Moved by Jorgensen, supported by Smith to approve the revised quote for 118 Chestnut Street from Lenci Enterprises, Inc. in the amount of \$53,600 by deleting the tile, VCT, painting and taping and revisions to plumbing from the original quote. Motion Carried.**

Moved by Jorgensen, supported by Tuttle for VEDA pay the additional \$18,000 for the revised quote and payment to Lenci for 118 Chestnut Street. Motion Carried.

VI. Information & Other – FYI

- VII. The meeting was adjourned at 9:09 a.m. to next meeting at 8:00 a.m. to October 4, 2018**