

VIRGINIA ECONOMIC DEVELOPMENT AUTHORITY
THURSDAY, APRIL 6, 2017 – 8:00 A.M.
Council Chambers (Second Floor), Virginia City Hall

Present: Bartovich, Guertin, Smith, Jorgensen, Baranzelli, Stone

Absent: Miskovich

Others Present: Councillor Johnson, Britt See-Benes, Pamela LaBine, Wendy Summers

Guertin called the meeting to order at 8:02 AM

I. Minutes Approval (March 2, 2017)

Moved by Bartovich, supported by Jorgensen to approve the minutes of the March 2, 2017 VEDA meeting with the noted changes. Motion Carried.

II. Finance Reports

Moved by Jorgensen, supported by Bartovich to approve payment of two invoices; City of Virginia for a check order placed on the credit card in the amount of \$28.20 and the UMD 1st quarter 2017 business consulting fee of \$1,500. Motion Carried.

1. Budget Appropriation Report- Jorgensen questioned the balance sheets regarding the rural business enterprise loan and if it's dedicated. It is a combined loan between VEDA, City, and the IRRRB.

Jorgensen updated the Board on the Barbeau property and noted the council passed a resolution to proceed with the foreclosure.

Moved by Jorgensen, supported by Smith to accept and file the March 2017 financial reports. Motion Carried.

III. President's Report-nothing to report

IV. **New Business**

1. Discussion on VEDA budget and cash flow-Jorgensen discussed the 2016 Business Grant Program: not all of the requested grants have been expended. Range Office has not decided on if they will continue with their renovations.
2017 VEDA budget: levied \$58,316; \$28,000 for property acquisition, \$21,366 grants.

The VEDA board agree a property appraisal should be done on the building located at 118 Chestnut Street to get the fair market value. It was suggested to research for quotes to see how much it would cost and find out the Fair Market Value of the Property.

Moved by Jorgensen, supported by Stone to allow Tom Bartovich to research entities that would provide the Fair Market Value of the property located at 118 Chestnut Street. Motion Carried.

Jorgensen noted the sewer scoping should also be done and that there is money available from the Brownfield's Grant for Phase I environmental.

Moved by Jorgensen, moved by Bartovich to request City staff to organize the sewer scoping at 118 Chestnut Street. Motion Carried.

Jorgensen noted that AEOA has requested a \$15,000 contribution from the City for their program which helps the elderly stay in their own homes as long as they can by making it handicap accessible.

Jorgensen discussed the Olcott Park Fountain Renovation and noted that a camera would be needed in the fountain area.

V. Old Business/Updates

1. Discussion of revised By-Laws after input from the City Council (shown in green on the attached file)

Moved by Bartovich, supported by Jorgensen to approve the By-Law changes for VEDA as noted:

- One member not qualifying from above, but who is employed within the general Virginia business area.
- The advisor shall also serve as an additional liaison to the City Council. No additional compensation is provided by this appointment.
- Proxy voting is not permitted

Motion Carried.

3. Jorgensen discussed the term expirations for the VEDA Board. Jorgensen is trying to avoid having two people serving a six year term to leave at the same time. The board will review and place on the next meeting agenda.

VI. Information & Other – FYI

Ms. Whitney Ridlon and Mr. Jim Plummer, from the IRRRB discussed STEP-Strong Town Enhancement Program. A program that focusing on the downtown area in cities to help renovate and rehab buildings. This program is virtually taking the BERR program and upgrading it to focus on main street rehabs.

There are two aspects of the plan:

- Architectural design to help the owner to meet codes, design etc. 50% grant up to a certain amount.
- Actual grant for the property, 50% up to a dollar amount to be determined.

Private and non-profits would be eligible for the program and the program would be administered by AEOA. The IRRRB is looking for partners and collaboration from Cities and EDA Boards. The IRRRB is currently working on guidelines and prioritization. They would like projects that impact the area and that are project ready. Monies would be available for 2018. This program still needs IRRRB approval. The IRRRB board meets in May and they are trying to get the guidelines in place and hopefully to start taking applications after July 1, 2017.

Joe Guertin discussed the location of the ATV Trail and new bridge. The ATV trail would be located on part of the bridge.

Notice of the Breakfast Connections at Lyric Center on Wednesday, April 12, 2017

VII. Adjourned at 9:21 AM to next meeting at 8:00 AM, May 4, 2017