

VIRGINIA ECONOMIC DEVELOPMENT AUTHORITY
THURSDAY, JUNE 1, 2017 – 8:00 A.M.
Council Chambers (Second Floor), Virginia City Hall

Present: Jorgensen, Baranzelli, Guertin, Miskovich

Absent: Smith, Bartovich, Stone

I. Minutes Approval (May 4, 2017)

Moved by Jorgensen, supported by Guertin to approve the minutes of the May 4, 2017 VEDA meeting. Motion Carried.

II. Finance Reports

1. Check Register-

Moved by Jorgensen, supported by Miskovich to pay the St. Louis County Sheriff's Office \$100 for the processing fee for the Barbeau property. Motion Carried.

2. Budget Appropriation Report-no reports available

3. Past due loans update: Ralston 4 months behind
Aszendrops 2 months behind
Leighton 1 month behind

III. President's Report

Miskovich asked about the legislative request for the Miner's Memorial Building. The request is for \$12 million and the City is waiting on the legislative decision if the City will receive the money.

Jorgensen noted that the Olcott Fountain has received two \$50,000 donations. The grand opening of the fountain is being planned for August 17, 2017. There will be annual events held to raise money for the maintenance of the fountain once it's complete.

IV. New Business

1. Discussed the grant application for Treasures from the Past. Ralph Tuck was present to discuss the request for a VEDA business grant. Mr. Tuck is in the process of converting to natural gas and will need a heat pump and new water heater. He has applied for the BER Grant as well.

Moved by Jorgensen, supported by Miskovich to approve the VEDA grant application request number 2017-1 from Ralph Tuck for the conversion to natural gas at Treasures from the Past located at 110 Chestnut Street in an amount not to exceed \$5,000. Motion Carried.

2. Discussed the grant application for The Card Shop. More information is needed regarding the BER Grant to make a decision for the VEDA Grant.

Moved by Jorgensen, supported by Miskovich to place the VEDA Grant application request number 2017-2 from Jim Hafdahl, The Card Shop, located at 422 Chestnut Street on hold until we know what the BER Grant will be providing. Motion Carried.

V. Old Business/Updates

1. Review Business Renovation Guidelines and the changes that were made:

- Item 1, c. the match was changed to two thirds to one
- Item 3, a. signage is excluded from the grant
- All projects must be approved by VEDA before the project starts

VI. Information & Other – FYI

- Northgate Plaza is planning an extensive renovation of the building
- VEDA requested VEEDA to remove the verbiage from the sign on Hwy 53
- St. Louis County will proceed with the demolition of the Northland Building and also the closure of 1st street south to thru traffic
- Vince Myer looked at the building at 118 Chestnut Street and recommended an alternate heat source as the building will have A/C

VII. Adjourned at 8:45 a.m. to the next meeting at 8:00 a.m. on July 6, 2017