

**ECONOMIC DEVELOPMENT AUTHORITY
of the
CITY OF HAMPTON, VIRGINIA**

Minutes – Annual Meeting

January 18, 2022 – 8:30 a.m.

Veteran’s Conference Room

CALL TO ORDER	Chair Seymour called the meeting to order at 8:30 a.m.
DIRECTORS PRESENT	Richard M. Bagley, Jr., James A. “Pete” Peterson, Laura S. Sandford, George E. Wallace and L. Scott Seymour. Also present was Secretary/Treasurer Charles E. Rigney, Sr.
STAFF PRESENT	Terry O’Neill, Patricia Melochick, Steven Lynch, Thomas O’Grady, Ashley Gilmartin, Sybil Ellsworth, Michael Yaskowsky and Teresa Hudgins
GUEST PRESENT	Councilman Chris Bowman
MINUTES	<p>Chair Seymour stated the Minutes from the December 21, 2021 Regular Meeting were distributed. A motion was made by Mr. Peterson and seconded by Ms. Sandford to approve the Minutes as presented. A roll call vote was taken which resulted as follows:</p> <p>Ayes: Bagley, Sandford, Peterson, Wallace and Seymour Nays: None</p>
NOMINATING COMMITTEE	<p>Mr. Peterson reported that the Nominating Committee met this morning and presents the following slate of officers for the 2022 calendar year:</p> <p>L. Scott Seymour, Chair James A. “Pete” Peterson, Vice Chair Charles E. Rigney, Sr., Secretary/Treasurer Michael A. Yaskowsky, Assistant Secretary Steven L. Lynch, Assistant Treasurer</p> <p>Chair Seymour asked if there were any other nominations from the floor. Hearing done, he closed the nominations and the vote was unanimous to conclude nominations from the floor. A roll call vote was taken on the slate of officers which resulted as follows:</p> <p>Ayes: Bagley, Sandford, Wallace, Peterson and Seymour Nays: None</p>

FINANCIAL
STATEMENTS

Ms. Ellsworth with the Finance Department presented the EDA Financial Statements as of June 30, 2021. Ms. Sandford asked about the Bass Pro entry. Ms. Ellsworth said the EDA owed the developer an 8% return on the investment, plus accrued interest, which is paid from revenue generated by the project.

LOAN & GRANT
REVIEW
COMMITTEE

Ms. Sandford reported the Loan & Grant Review Committee met on January 6, 2022. There were no questions or comments on the Loan Status Report dated December 22, 2021, the Old Point Trust Statement of Account dated December 1, 2021 through December 31, 2021, the Local Government Investment Pool Investor Statement for the period of December 1, 2021 – December 31, 2021 or the EDA Loan/Grant Program Fund Balance Sheet as of December 31, 2021. Mr. Lynch reported the \$50,000 check was received from Unique Imaging Solutions to satisfy the outstanding loan balance and a Debt Release Agreement has been sent to Mr. Smalls for his signature.

Ms. Sandford said the Committee deferred action on a grant request from Family Restoration Services pending receipt of additional financial information for further review and consideration.

Ms. Sandford said the Committee considered a Downtown Hampton and Phoebus Retail Incentive Program Grant to David Fowler in an amount of up to \$10,740 for improvements to property located at 7 N. Mallory Street. The Committee is recommending the grant for approval in the amount of \$10,740 subject to the standard recapture provision over the five-year grant period with no reporting requirements subject to a fully executed lease with a retail tenant prior to the grant funds being disbursed. Since this is a motion coming from the Committee, no second is required. A roll call vote was taken which resulted as follows:

Ayes: Bagley, Sandford, Wallace, Peterson and Seymour
Nays: None

ECONOMIC
DEVELOPMENT
REPORT

Mr. Rigney reported the updated Status Report on EDA Actions was included in the package. Other items of interest:

- The 757 Makerspace transaction is finalized and funds have been disbursed; buildout of the space will take 6 weeks. A ribbon cutting event will be scheduled.
- A copy of the 2021 Start Peninsula Activity Report was distributed to the Board members.

CLOSED
MEETING

Chair Seymour stated a Closed Meeting will now be held pursuant to Virginia Code §2.2-3711.A.3 for discussion or consideration of the acquisition of real property for a public purpose, or of the disposition of publicly held real property in the Coliseum Central area of the City and Hampton Roads Center North, where discussion in an open meeting would adversely affect the bargaining position or

negotiating strategy of the Authority. A motion was made by Mr. Bagley and seconded by Mr. Wallace to go into the Closed Meeting. A roll call vote was taken which resulted as follows:

Ayes: Bagley, Sandford, Wallace, Peterson and Seymour
Nays: None

CERTIFICATION
OF CLOSED
MEETING

Chair Seymour stated it was now appropriate to take a roll call vote and that to the best of our knowledge (i) only public business matters lawfully exempted from open meeting requirements under this chapter, and (ii) only such public business matters as were identified in the motion by which the Closed Meeting was convened were heard, discussed, or considered in the Closed Meeting. Any member who believes there was a departure from the requirements of subdivisions (i) and (ii) shall so state prior to the roll call vote, indicating the substance of the departure that, in his/her judgment has taken place. Such statements shall be recorded in the Minutes. Chair Seymour asked for any statements. There were none. A motion was made by Ms. Sandford and seconded by Mr. Wallace to conclude the Closed Meeting and return to the Meeting. A roll call vote was taken which resulted as follows:

Ayes: Bagley, Sandford, Wallace, Peterson and Seymour
Nays: None

OTHER
BUSINESS

Mr. Lynch asked if everyone received a "Save the Date" for the AREC ribbon cutting on March 25th.

ADJOURNMENT

There being no further business, the meeting was adjourned at 9:45 a.m.

Respectfully submitted,



Charles E. Rigney, Sr.
Secretary/Treasurer

CER/tbh