

Minutes
City of Radford
Economic Development Authority
Regular Meeting January 17, 2019 | 12p
City Administrative Building | Council Chambers

Members Present: Dr. Flo Graham, Dr. Bruce Chase, Mr. Jeff Cumberland, Mr. Steve Harvey, Mr. Paul Pallante, Mr. Abram Williams

Staff & Visitors: Ms. Blair Hoke, Ms. Gail Cook DeVilbiss, Mr. Ciara Harris (Radford Chamber Executive Director)

Dr. Graham called the meeting to order at 12:09p. A quorum was established.

1) Approval of the Minutes of December 20, 2018.

- i) Motion: Mr. Cumberland moved that the EDA approve the minutes from December 20, 2018. Dr. Chase seconded the motion.
- ii) Action: The motion carried.

2) Review of April Financials

Dr. Chase presented the September financial data noting a cash balance of \$307,548 and land holdings valued at \$760,094.

3) Old Business

- Memorial Bridge Lease Update
 - An update was provided on the status of the Memorial Bridge Lease in regards to the recent changes the Board agreed be made to provide for a long term lease through 2020. The lease has been revised by the EDA attorney and should be finalized in February.

4) New Business

- Power Substation Land Transfer
 - The board discussed a possible oversight to a piece of property along West Main Street. The EDA attorney will be looking further into the correction and providing the board a recommendation.
- Façade Grant Program
 - Mr. Pallante presented the board with a potential Façade Grant Program “Radford P.O.P!” in order to reinvigorate tired, business district storefronts by encouraging light-weight, high impact façade improvements with a matching grant program. Mr. Pallante has received a potential commitment from a private investor to fund \$10,000 for the program. Total funding needed would be \$30,000 with a per project match max of \$2,000.

- i) Motion: Mr. Cumberland moved that the EDA designate \$10,000 towards the development of the “Radford P.O.P!” program and move forward with requesting City Council for an appropriation of funds in order to cap the match and move the program forward for availability. Dr. Chase seconded the motion.

- ii) Action: The motion carried.

5) Other Business/Director’s Report

- Financial Disclosure Statement Deadline Reminder
- ARC Planning Grant Update
 - Application has been submitted. Notification of award set for August 2019.
- Radford Chamber Updates
 - New Executive Director – Ciara Harris – present for introduction. New President for Radford Chamber recently named – Onassis Burress.

- Blacksburg New School Update
 - Director reported the total principal amount of the Blacksburg New School bond as of December 31, 2018 was \$528,096.02. Based on the outstanding amount, the Authority's fee for 2018 is \$660.12. The Director has sent Blacksburg New School invoice.
- EZ Small Business Grant
 - No Radford businesses qualified for the month of December.

6) Board Member Comments

Mr. Harvey commented on the recent Enterprise Zone How to Qualify workshop recently attended by several board members. It was discussed that for the Job Creation Grant, due to the potential high cost of the CPA Attestation required by the state, it is not as beneficial for certain companies with lower job creation numbers. Mr. Harvey discussed how the EDA could potentially be of assistance with the fee associated with the CPA Attestation.

Chairman Dr. Graham commented on a potential property acquisition that would be beneficial for the EDA and the City of Radford. The Chair along with the Director will obtain additional information.

Ms. Hoke suggested inviting the RU Economic Development Officer to a future EDA meeting for collaboration. Ms. Hoke confirmed with the EDA attorney that a PO Box is not required for the EDA and the board saw no reason to renew the PO Box associated with the EDA after the rental term is up in July.

Meeting Adjourn

Being no further business the meeting was adjourned at 2:20p.



Blair Hoke
Director, Economic Development