

Minutes
City of Radford
Economic Development Authority
Regular Meeting February 19, 2019 | 12p
City Administrative Building | Council Chambers

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

Staff & Visitors: Ms. Blair Hoke, Ms. Gail Cook DeVilbiss, Mr. Jeff Price

Dr. Graham called the meeting to order at 12:06p. A quorum was established.

1) Approval of the Minutes of February 7, 2019.

- i) Motion: Dr. Chase moved that the EDA approve the minutes from February 7, 2019. Mr. Pallante seconded the motion.
- ii) Action: The motion carried.

2) Review of January Financials

Dr. Chase presented the January financial data noting a cash balance of \$307,551 and land holdings valued at \$760,094.

3) Old Business

- Power Sub Station Land Transfer
 - City attorney will be moving forward with title work on property and will tentatively be on March's council agenda for transfer.
- Triangle Service Station
 - EDA Attorney and Director met with property owner; minor modification request from property owner involving property fixtures.
 - i) Motion: Dr. Graham moved that the EDA accept property owner's request of fixtures including hydraulic lifts and furnace, but due to safety concerns, the garage doors must remain. Mr. Harvey seconded the motion.
 - ii) Action: The motion carried.
 - Addendum to follow from EDA Attorney.
- Sundell Conveyance
 - EDA Attorney presented Sundell conveyance stating the property must be used for "streets, alleys, and playground and recreations area".
 - i) Motion: Mr. Davis moved that Mr. Williams and Ms. Cook DeVilbiss research and present a recommendation to Council to encourage communication with proper channels to consider lifting conveyance on Sundell property for additional residential development opportunities. Mr. Williams seconded the motion.
 - ii) Action: The motion carried.
- Memorial Bridge Update
 - Ms. Cook DeVilbiss updated the board on the Memorial Bridge lease as the tenant has requested two changes to the lease included in the "Notices and Emergency Contact" section.

- i) Motion: Mr. Davis moved that the EDA approve the changes in the Memorial Bridge lease as presented. Mr. Harvey seconded the motion.
- ii) Action: The motion carried.

4) New Business

- Funding Request for Additional Appropriation for EDA
 - Per the EDA board's interest in requesting funding, the Director explained a formal process must occur including a written request from the Chair including an amount and reasoning.
 - Dr. Chase presented the board a breakdown of year-to-date revenues and expenditures in order for the board to discuss the desired amount to request from the City. Mr. Harvey requested a recommendation from the EDA Treasurer.
- i) Motion: Dr. Chase moved that the EDA request an annual disbursement of \$50,000 from the City of Radford to assist in restoring EDA funds and begin to develop monies for additional Economic Development resources. Mr. Pallante seconded the motion.
- ii) Action: The motion carried.

5) Other Business/Director's Report

- Project Canary Update
 - Director discussed a potential IT prospect looking to expand operations into SWVA with interest in communities in which K-12 education supports talent development as it relates to careers in IT. The expansion would include 25-30 new jobs. ED Director is preparing for a potential site visit in the coming days.
- SUP Reminder
 - Director reminded board of upcoming SUP presentation on 2/25, followed by public hearing on 3/11 in regards to the former Grede site.

6) Board/Guest Member Comments

- EDA guest, Mr. Jeff Price, provided the board a brief update on the several projects that he and his team are working on in the City of Radford, including the major development at the corner of Tyler/Rock.

Meeting Adjourn

Being no further business the meeting was adjourned at 1:30p.



Blair Hoke
Director, Economic Development