

Minutes
City of Radford
Economic Development Authority
Regular Meeting August 16, 2019 | 12p
City Administrative Building | Council Chambers

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

Staff & Visitors: Mr. Basil Edwards, Ms. Melissa Skelton

Dr. Graham called the meeting to order at 12:10p. A quorum was established.

1) Approval of the Minutes of July 18, 2019.

- i) **Motion:** Mr. Davis moved that the EDA approve the minutes from July 18, 2019. Dr. Chase seconded the motion.
- ii) **Action:** The motion carried.

2) Review of July 2019 Financials

- Dr. Chase reviewed the financials reporting no irregularities. Dr. Chase asked Mr. Edwards why the deposit from the City was only \$30,000 and not the \$50,000 as initially discussed. Dr. Chase stated that the approved 2020 city budget shows that \$50,000 was allocated. Dr. Chase asked Mr. Edwards to request the additional \$20,000 be deposited as soon as possible.

• **New Business**

None

• **Old Business**

None

• **Project & Other Updates**

○ *POP Program Applications*

- i) Curtis Graham – The Tie Dyed Pig (Window Frame Repair, Window Tint, Over Sidewalk Signage & Bracket) Estimate = \$4,300

Motion: Mr. Pallante moved that the EDA approve a \$1,000 payment for the sign & bracket and to provide approximately 10% toward the window tint. Mr. Harvey seconded the motion. After further discussion, Mr. Harvey requested the motion be amended to pay the full 50% up to \$2,000 upon receipt of the proof of purchase. Dr. Chase seconded the motion to amend.

Action: The motion carried.

- ii) Joe Pugliese – Sal’s (Illuminated Cabinet Sign) Estimate \$6,330.90

Motion: Dr. Chase moved that the EDA approve the full 50% up to \$2,000 upon receipt of the proof of purchase. Mr. Pallante seconded the motion.

Action: The motion carried.

○ *Triangle Service Update*

Mr. Edwards reported that he had finally received the Bona Fide Prospective Purchaser letter from DEQ and that Ms. Devilbiss is trying to schedule the closing for the end of next week. Mr. Edwards also reported that he had received five bids for the demolition and was instructed by the Board, with time as a factor, to proceed with either the low bid or the first available contractor.

- *Project Canary Update*

Mr. Edwards reported that the prospect has again reached out still looking to lease 1,000sf of furnished office space at no more than \$12 per s.f.. The prospect is also requesting to be a part of a co-working space which does not currently exist.

- **Board/Guest Member Comments**

Meeting Adjourn

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



Basil Edwards
Director of Operations

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