

**ECONOMIC DEVELOPMENT AUTHORITY  
OF THE CITY OF HAMPTON, VIRGINIA**

**LOAN AND GRANT REVIEW COMMITTEE MEETING MINUTES  
JANUARY 6, 2022**

Ms. Sandford called the meeting to order at 8:30 a.m. in the Veteran's Conference Room.

Committee Members Present: L. Scott Seymour, Dianne Suber and Laura Sandford

Legal Counsel Present: Patricia Melochick

Staff Present: Charles Rigney, Ashley Gilmartin and Teresa Hudgins

Ms. Sandford stated the Minutes from the December 2, 2021 meeting were included in the package and asked if anyone had any questions or comments. A motion was made by Mr. Seymour and seconded by Dr. Suber to approve the Minutes as presented. The vote was unanimous.

The Committee reviewed the Old Point Trust & Financial Services Statement of Account dated November 1, 2021 through November 30, 2021 and the Local Government Investment Pool Investor Statement for the period of November 1, 2021 - November 30, 2021. Ms. Hudgins reported that the TowneBank Certificate of Deposit in the amount of \$604,329.44 is maturing on January 16, 2022 and provided rates from Old Point and TowneBank. A motion was made by Mr. Seymour and seconded by Dr. Suber to move the funds to the money market account. A roll call vote was taken which resulted as follows:

Ayes: Seymour, Suber and Sandford

Nays: None

The Committee reviewed the Active Loan Status Report dated December 22, 2021. Ms. Melochick reported the Unique Imaging Solutions refinance has closed and the check should be received within the next few days.

The Committee reviewed the EDA Loan/Grant Program Fund Balance Sheet as of November 30, 2021. There were no questions or comments on the Sheet.

Ms. Sandford stated a Closed Meeting will now be held pursuant to Virginia Code §2.2-3711A.4 for the protection of the privacy of individuals in personal matters not related to public business. A motion was made by Mr. Seymour and seconded by Dr. Suber to go into the Closed Meeting. A roll call vote was taken which resulted as follows:

Ayes: Seymour, Suber and Sandford

Nays: None

Ms. Sandford 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. Ms. Sandford asked for any statements. There were none. A motion was made by Dr. Suber and seconded by Mr. Seymour to conclude the Closed Meeting and return to the Meeting. A roll call vote was taken which resulted as follows:

Ayes: Suber, Seymour and Sandford

Nays: None

A motion was made by Mr. Seymour and seconded by Dr. Suber to defer action on the Family Restoration Services grant until staff can obtain additional information to include the 2020 tax return, the profit and loss and balance sheet and an explanation as to the reason(s) there were changes in revenue. A roll call vote was taken which resulted as follows:

Ayes: Seymour, Suber and Sandford

Nays: None

The Committee considered a Downtown Hampton & Phoebus Retail Incentive Grant application from David Fowler in the amount of \$10,740 for improvements to the property located at 7 N. Mallory Street. After reviewing and discussing the application, a motion was made by Mr. Seymour and seconded by Dr. Suber to recommend approval to the EDA Board, a grant in the amount of \$10,740 00 subject to the standard five-year recapture provision with no reporting requirements and subject to execution and delivery of a retail tenant lease prior to grant funds being disbursed. A roll call vote was taken which resulted as follows:

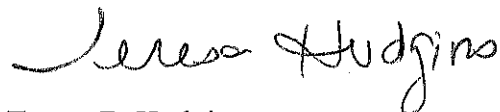
Ayes: Suber, Seymour and Sandford

Nays: None

Ms. Gilmartin said the letter was sent to 1865 Brewing Company and she has reached out to The Baker's Wife Bistro regarding payment on the Grant Agreement.

There being no further business, the meeting was adjourned at 9:35 a.m.

Respectfully submitted,



Teresa B. Hudgins  
Recording Secretary