

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

**LOAN AND GRANT REVIEW COMMITTEE MEETING MINUTES
JULY 1, 2021**

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

Committee Members Present: Karl Daughtrey, Laura Sandford, L. Scott Seymour and Michelle Ferebee

Legal Counsel Present: Patricia Melochick

Staff Present: Charles Rigney, Steven Lynch, Michael Yaskowsky, Ashley Gilmartin and Teresa Hudgins

Ms. Ferebee stated the Minutes from the June 3, 2021 meeting were included in the package and asked if anyone had any questions or comments. A motion was made by Mr. Daughtrey and seconded by Ms. Sandford to approve the Minutes as presented. The vote was unanimous.

The Committee reviewed the Old Point Trust & Financial Services Statement of Account dated May 1, 2021 through May 31, 2021 and the Local Government Investment Pool Investor Statement for the period of May 1, 2021-May 28, 2021. Mr. Daughtrey reported he and Mr. Rigney met with Tricia Meir and Gene Jordan with Old Point to discuss the EDA program and the fees associated with the account. They are receptive to removing the fees and will take it to their board for consideration.

The Committee reviewed the Active Loan Status Report dated June 25, 2021. There were no questions or comments.

The Committee reviewed the EDA Loan/Grant Program Fund Balances as of May 31, 2021. There were no questions or comments.

Ms. Ferebee 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 Ms. Sandford to go into the Closed Meeting. A roll call vote was taken which resulted as follows:

Ayes: Daughtrey, Sandford, Seymour and Ferebee

Nays: None

Ms. Ferebee 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. Ferebee

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

Ayes: Daughtrey, Sandford, Seymour and Ferebee

Nays: None

The Committee considered a Downtown Hampton and Phoebus Retail Incentive Grant Application from Drexler's of Phoebus, LLC in the amount of \$11,240; however, no action was taken. The matter will go the EDA Board at its July meeting should staff receive the additional information required for the grant to be considered.

The Committee considered a Hampton Revolving Loan & Grant Fund Façade Improvement Grant from Kleemeier & Hinshelwood Properties, LLC in the amount of \$10,000 for improvements to the property located at 18, 20, 20A and 20B Research Drive. A motion was made by Mr. Daughtrey and seconded by Mr. Seymour to recommend the grant for approval to the EDA Board in the amount of \$10,000 subject to the applicant securing a source of funding to make the repairs and the company remaining in Hampton for three (3) years. If the property is sold within three (3) years a portion of the grant would be paid back (Year 1 100%, Year 2 60% and Year 3 30%). A roll call vote was taken which resulted as follows:

Ayes: Daughtrey, Sandford, Seymour and Ferebee

Nays: None

Ms. Ferebee asked Mr. Seymour to take over the meeting proceedings and recused herself from discussion on this agenda item. Mr. Yaskowsky provided a brief history on the NASA Langley Research Center Technology Commercialization Grant program and said staff recommends increasing the maximum award amount from \$10,000 to \$20,000. He said this is based on discussions with potential applicants and a better understanding of their processes/requirements. A motion was made by Ms. Sandford and seconded by Mr. Daughtrey to recommend to the EDA Board that the Guidelines be changed to increase the maximum award amount from \$10,000 to \$20,000. A roll call vote was taken which resulted as follows:

Ayes: Daughtrey, Sandford and Seymour

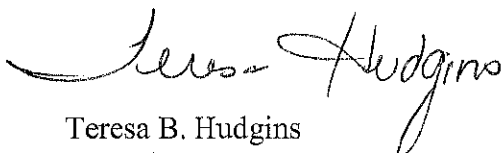
Nays: None

Abstain: Ferebee

Mr. Rigney said he and Mr. Yaskowsky toured the HII building at Hampton Roads Center North yesterday and the project is on schedule. He also reported that Rich Antcliff will be the interim director at REaKTOR.

There being no further business, the meeting was adjourned at 9:15 a.m.

Respectfully submitted,



Teresa B. Hudgins
Recording Secretary