

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

**LOAN AND GRANT REVIEW COMMITTEE MEETING MINUTES
JULY 2, 2020**

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: Chuck Rigney, Daniel Girouard, Michael Yaskowsky and Teresa Hudgins.

Guest Present: Bill Fredericks - Advanced Aircraft Company

Ms. Ferebee stated the Minutes from the June 4, 2020 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, 2020 through May 31, 2020 and Local Government Investment Pool Account dated May 1, 2020 through May 29, 2020. Mr. Daughtrey asked Ms. Hudgins if Old Point could include the LGIP funds on their statement. Ms. Hudgins said due to timing it would not be possible.

The Committee reviewed the Active Loan Status Report dated June 25, 2020. There were no questions or comments.

The Committee reviewed the EDA Loan/Grant Program Fund Balances as of May 31, 2020. Mr. Daughtrey said the balance listed for the Hampton Athletic & Cultural Grant Program is incorrect. Staff will correct the figure to reflect the balance in the City's financial system. Mr. Seymour asked if the applicants under the Langley Commercialization Grant program could also apply for a manufacturing grant. Mr. Girouard said they can apply for both as long as the request complies with the program guidelines.

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 Ms. Sandford and seconded by Mr. Daughtrey 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 Ms. Sandford and seconded by Mr. Daughtrey 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 NASA Langley Research Center Technology Commercialization Grant from Advanced Aircraft Company located in Hampton's REaKTOR Business Accelerator in the amount of \$9,800 subject to the standard recapture provision over a five (5) year grant period. A motion was made by Mr. Seymour and seconded by Mr. Daughtrey to recommend the grant for approval to the EDA board as presented subject to staff obtaining current financial statements for the operating entity. A roll call vote was taken which resulted as follows:

Ayes: Daughtrey, Sandford, Seymour and Ferebee
Nays: None

The Committee considered a Hampton Revolving Loan & Grant Fund Façade Improvement Grant from Kleemeier & Hinshelwood, LLC for properties located at 18, 20, 20A and 20B Research Drive in the amount of \$5,267 subject to the company remaining a Hampton business for three (3) years and submitting all local tax information paid during this period. A motion was made by Mr. Daughtrey and seconded by Mr. Seymour to recommend the grant for approval to the EDA board as presented. A roll call vote was taken which resulted as follows:

Ayes: Daughtrey, Sandford, Seymour and Ferebee
Nays: None

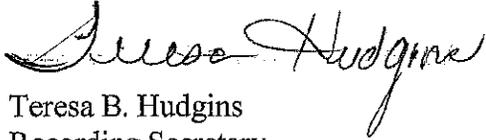
The Committee considered a request from Tidewater Express to extend the Façade Improvement Grant deadline from June 30, 2020 to August 3, 2020. A motion was made by Ms. Sandford and seconded by Mr. Seymour to amend the date as requested. A roll call vote was taken which resulted as follows:

Ayes: Daughtrey, Sandford, Seymour and Ferebee
Nays: None

Mr. Daughtrey reported Cordish paid off the Bass Pro loan. Ms. Sandford asked about the SOEIC filing e-mailed received from Ms. Melochick. Ms. Melochick said board members should expect to receive an e-mail from Katherine Glass for disclosure form filing by August 1, 2020. Mr. Seymour recommended board members participate in FOIA on-line training as well. He will send everyone the link.

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

Respectfully submitted,

A handwritten signature in cursive script that reads "Teresa B. Hudgins". The signature is written in black ink and is positioned above the typed name.

Teresa B. Hudgins
Recording Secretary