

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

**LOAN AND GRANT REVIEW COMMITTEE MEETING MINUTES
AUGUST 5, 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

Guest Present: John Murray, Hampton University

Staff Present: Charles Rigney, Michael Yaskowsky, Thomas O'Grady, Ashley Gilmartin and Teresa Hudgins

Ms. Ferebee stated the Minutes from the July 1, 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 June 1, 2021 through June 30, 2021 and the Local Government Investment Pool Investor Statement for the period of June 1, 2021 - June 30, 2021. Mr. Daughtrey reported Old Point has removed the activity/marketing fees from the account.

The Committee reviewed the Active Loan Status Report dated July 25, 2021. Ms. Hudgins said the July Unique Imaging Solutions payment was received.

The Committee reviewed the EDA Loan/Grant Program Fund Balances as of June 30, 2021. There were no questions or comments.

Mr. Yaskowsky presented a Hampton Economic Development Grant from Hampton University. The University is seeking funding to assist with the cost to install the Raytheon Skylar Radar equipment at Harbour Centre in Downtown Hampton. Hampton University is collaborating with Longbow (an existing tenant in the building) to enhance its research in Unmanned Aircraft Systems and Atmospheric Science Research. The University is seeking a \$25,000 grant. Staff recommends a grant of up to 25% of the actual cost of installation not to exceed \$12,500. It is expected that the Downtown Hampton Development Partnership will match the EDA grant. Staff further recommends the grant be subject to a Grant Agreement being executed by the University within 90 days of receipt, verification of at least two bids, with payment being made once installation is complete. In the event the University uses in-house labor for the installation, those bids will be used to determine an equitable and reasonable amount for reimbursement.

Ms. Ferebee said she is very supportive of Hampton University but asked about funds already committed to the University. Mr. Yaskowsky said there were currently two agreements in place with the University but they have yet to sign the agreements and/or invoice the EDA for payment. Staff continues to follow-up on this matter. Mr. Seymour asked when the equipment would be installed. Mr. Murray replied by the end of September depending on COVID.

During this discussion, Mr. Daughtrey requested a Closed Meeting with legal counsel. Ms. Melochick stated a Closed Meeting will now be held pursuant to Virginia Code §2.2-3711A.8 for consultation with legal counsel employed or retained by the Authority regarding specific legal matters requiring the provision of legal advice by such counsel pertaining to a City property tax lawsuit. A motion was made by Mr. Daughtrey 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

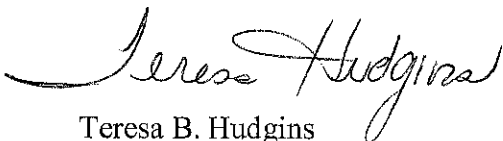
A motion was made by Mr. Seymour and seconded by Ms. Sandford to recommend the Hampton University grant for approval to the EDA board as presented by staff including all recommended terms and conditions. A roll call vote was taken which resulted as follows:

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

The Committee members would like for staff to arrange a tour of the Harbour Centre and Fort Monroe facility.

There being no further business, the meeting was adjourned at 9:10 a.m.

Respectfully submitted,



Teresa B. Hudgins
Recording Secretary