

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

**LOAN AND GRANT REVIEW COMMITTEE MEETING MINUTES
SEPTEMBER 3, 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 and Benjamin Naidorf

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

Ms. Ferebee stated the Minutes from the August 13, 2020 meeting were included in the package and asked if anyone had any questions or comments. A motion was made by Ms. Sandford and seconded by Mr. Seymour to approve the Minutes as presented. The vote was unanimous.

The Committee reviewed the Old Point Trust & Financial Services Statement of Account dated July 1, 2020 through July 31, 2020 and Local Government Investment Pool Account dated July 1, 2020 through July 31, 2020. Mr. Seymour asked about the \$10,000 disbursement from the LGIP account. Ms. Hudgins stated that was to pay the Tidewater Express grant payment per the agreement.

The Committee reviewed the Active Loan Status Report dated August 27, 2020. There were no questions or comments.

The Committee reviewed the EDA Loan/Grant Program Fund Balances as of July 31, 2020. Mr. Daughtrey is working with Budget and Finance to obtain the correct amount which should be reflected in the Hampton Athletic and Cultural Grant Program fund balance. Ms. Ferebee asked staff to include initials next to the "Commitment" to identify the account associated with the approved pending grant payment.

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. 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 Ms. Sandford 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: Daughtrey, Sandford, Seymour and Ferebee
Nays: None

The Committee considered a Hampton Revolving Loan & Grant Fund Façade Improvement Grant from Bensam Group, Inc. for window replacement at 47 E. Queens Way in the amount of \$2,520. A motion was made by Mr. Seymour and seconded by Ms. Sandford to recommend the grant for approval to the EDA board as presented with staff recommended conditions subject to the applicant being current on all City of Hampton real estate taxes. 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 Fox IV, Inc. for window replacement at 13 E. Queens Way in the amount of \$2,508. A motion was made by Ms. Sandford and seconded by Mr. Seymour to recommend the grant for approval to the EDA board as presented with staff recommended conditions. A roll call vote was taken which resulted as follows:

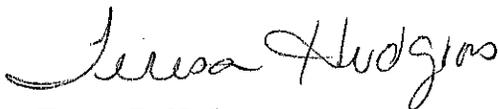
Ayes: Daughtrey, Sandford, Seymour and Ferebee
Nays: None

Mr. Naidorf updated the Committee on his research into the D & R Electronics judgment. After discussing the findings, a motion was made by Mr. Seymour and seconded by Ms. Sandford to write off the account, which was carrying a balance of \$936.11, and remove it from the Old Point Statement of Account. A roll call vote was taken which resulted as follows:

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

There being no further business, the meeting was adjourned at 9:00 a.m.

Respectfully submitted,



Teresa B. Hudgins
Recording Secretary