



**Charlottesville Economic Development Authority (CEDA)
Meeting Minutes – October 14, 2014**

Members Present

Reid Young
Tara Boyd
Ethan Dunstan
Tony Lucadamo
Adrian Felts (4:39pm)

Staff Present

Chris Engel
Hollie Lee
Jason Ness
Blair Morris

Others Present

A meeting of the Charlottesville Economic Development Authority occurred on Tuesday, October 14, 2014 in City Council Chambers. Mr. Young, Chair, called the meeting to order at 4:31PM.

Mr. Young opened the public comment period and there being no comments from the public, he proceeded to the next agenda item.

Mr. Young called for a motion to approve the minutes from the September 9, 2014 meeting. Mr. Dunstan moved, seconded by Ms. Boyd, and all present voted aye with the exception of Mr. Felts, who had not yet arrived.

Mr. Dunstan asked about the financial reports, which show a higher level of variance this year. Mr. Engel replied that much of that is due to the Water Street streetscape project as that was not anticipated during the budget process. Mr. Dunstan also asked about the SNL rent and Pavilion loan items. Mr. Engel answered that occasionally there will be multiple SNL rent payments in a month and the Pavilion loan payments are hard to predict because of the sporadic nature of the shows at the Pavilion. Mr. Young asked about the status of the Lewis and Clark project. Mr. Engel said that they recently requested an additional six month extension, which was granted by the City Council. There being no further questions, Mr. Young called for a motion to approve the Treasurer's Reports from June, July, August, and September 2014. Ms. Boyd moved, seconded by Mr. Dunstan, and all present voted aye with the exception of Mr. Felts who had not yet arrived.

Mr. Engel updated the Board on the Business Improvement District (BID) Loan. As previously mentioned, there is a possibility that CEDA could be used as a conduit for City money, approved by Council, to be used as a loan to DBAC for the use of consultants to determine the feasibility of a BID. The agreement is currently being finalized and reviewed by attorneys. However, the Board is being asked to approve

the Resolution authorizing the Chair to sign the agreement when it's finalized. Mr. Young called for a motion to approve the Resolution. Mr. Dunstan moved, seconded by Mr. Felts, and all present voted aye.

Mr. Engel shared with the Board that the FY 2014 Audit is drawing to a close. It's anticipated that a draft will be ready in early November so that it can be presented to the Board at the December meeting. So far, there does not appear to be any major issues. Mr. Young asked when the next election of officers would occur. Mr. Engel said that usually occurs at the December meeting.

Mr. Engel updated the Authority on the Relay Foods AFID Grant. He said that the State funds have arrived and that the grant funding was sent to Relay and that the project is proceeding.

There being no further business, Mr. Young called for a motion to adjourn the meeting. Mr. Felts moved, seconded by Mr. Dunstan, and all present voted aye. The meeting was adjourned at 4:45PM.



Chris Engel, Secretary

10/16/14
Date

12-10-14
Date Approved by CEDA