



**Charlottesville Economic Development Authority (CEDA)  
Meeting Minutes – July 9, 2013**

**Members Present**

Reid Young  
Kristin Henningsen  
Dan Fagan  
Adrian Felts  
Ethan Dunstan

**Staff Present**

Chris Engel  
Hollie Lee  
Jason Ness  
Blair Morris

**Others Present**

Dan Siegel

A meeting of the Charlottesville Economic Development Authority occurred on Tuesday, July 9, 2013 in the City Council Chambers at City Hall. Mr. Young, Chair, called the meeting to order at 4:32 p.m.

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 June 11, 2013 meeting. Mr. Dunstan moved, seconded by Ms. Henningsen, and all present voted aye.

Mr. Siegel, counsel for the Authority, gave the Board an update on the St. Anne's Belfield bond issue. He said this is a typical 501 (c) 3 tax-exempt bond issue, with an amount of up to \$15 million. There is no obligation or liability for the City or CEDA with respect to this bond issuance as CEDA is simply functioning as the conduit issuer. CEDA will receive a \$6,000 annual administrative fee for the term of the bond and St. Anne's Belfield is responsible for all costs associated with the issuance. Mr. Engel told the Board that City Council passed a Resolution in support of this issuance at the July 1, 2013 Council meeting. Mr. Engel said that the anticipated closing on the Bond has been moved to the end of July. Mr. Young called for a motion to approve the Final Resolution for St. Anne's Belfield Bond Issue. Mr. Fagan moved, seconded by Mr. Felts, and all present voted aye. Mr. Siegel asked for a roll call and all present voted aye.

Mr. Engel distributed a one page graphic outlining how Industrial Revenue Bonds typically work for the benefit of the Board.

Mr. Engel updated the Board on the activities of the Workforce Development Strategic Action Team. He said the team is about to present to Council their report on Growing Opportunities: A Path to Self-Sufficiency. There will be a role for CEDA and that will be discussed after Council has a chance to review the material. Mr. Engel said that he will make the report available to the Board and would encourage them to become familiar with the section on job creation.

Mr. Engel thanked Mr. Young and Ms. Boyd for their recent assistance at the Computers 4 Kids Business Competition event and also thanked the Board for their consideration of participation.

Mr. Engel also mentioned to the Board that the new CEDA logo is now being used on all documents.

There being no further business, Mr. Young adjourned the meeting. Ms. Henningsen moved, seconded by Mr. Dunstan, and all present voted aye. The meeting was adjourned at 4:45 p.m.

  
\_\_\_\_\_  
Chris Engel, Secretary

7/15/13  
Date

9-10-13  
Date Approved by CEDA