



**Charlottesville Economic Development Authority (CEDA)
Meeting Minutes – July 10, 2019**

Members Present

Ethan Dunstan
Ed Schmitz
Adrian Felts
Paul Beyer
Jay O'Donnell

Staff Present

Chris Engel
Hollie Lee
Jason Ness
Trish Carpenter

Others Present

Stephen Davis, President CIC

A meeting of the Charlottesville Economic Development Authority occurred on Wednesday, July 10, 2019 in the City Council Chambers. The vice-chair, Mr. Dunstan, called the meeting to order at 4:04 PM.

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

Mr. Dunstan called for a motion to approve the items on the Consent Agenda. Mr. Schmitz moved, second by Mr. Beyer and all present voted aye. Motion passed.

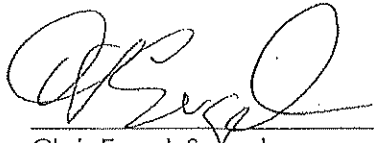
Mr. Engel gave an overview on the Resolution to support the Business Equity Fund Loan Program. The program was initially funded by council and is in partnership with the Community Investment Collaborative (CIC). The CIC underwrites, reviews and administers the loans, OED interviews and refers eligible businesses. Three quarters of the funds have been distributed and at this time there is an opportunity for CEDA to provide additional support through a one-time funding request of \$50,000. Ms. Lee and Mr. Davis provided additional information about the distribution of funds and other avenues to assist with replenishing the fund. Questions by the Board were asked in regards to the financials. Vice-chair Dunstan requested a motion to approve \$50,000 to go to the equity loan program. Mr. Felts moved the motion, Mr. Schmitz second the motion, all present voted aye. Motion passed.

Mr. Engel shared the letter regarding the upcoming Brown Edwards FY19 audit. The letter is for informational purposes and outlines their process. Mr. Engel also informed the board members present that the auditors could call upon them during the audit process.

Mr. Engel shared a copy of the Cville Match Program press release that was released on June 14, 2019. Mr. Engel has been meeting with business owners to review the opportunity available to them and vetting potential eligible businesses.

Mr. Engel also shared a copy of the Catalyst Program press release that was also recently released. This program is a collaboration between GO VA, UVA, the County and the City EDAs. It will begin in September.

There being no further business, Mr. Dunstan adjourned the meeting at 4:30 PM.



Chris Engel, Secretary

9/3/19
Date

9/10/19
Date Approved by CEDA