



**Charlottesville Economic Development Authority (CEDA)
Meeting Minutes – November 13, 2018**

Members Present

Tara Boyd
Reid Young
Ethan Dunstan
Carolyn Shears
Adrian Felts
Paul Beyer

Staff Present

Chris Engel
Jason Ness
Kelly Bassett

Others Present

David Touve, I-Lab
Stephen Davis, CIC
Denise Hubbard, UVA EcoDev
Shannon Holland, GO VA

A meeting of the Charlottesville Economic Development Authority occurred on Tuesday, November 13, 2018 in the City Council Chambers. The chair, Ms. Boyd, called the meeting to order at 4:02 PM.

Ms. Boyd opened the public comment period and there being no comments from the public, she proceeded to the next agenda item.

Ms. Boyd called for a motion to approve the minutes from the August 14, 2018 meeting. Ms. Young moved, seconded by Mr. Felts and all present voted aye. She then called for a motion to approve the treasurer's report from June, July, August, September and October 2018. Mr. Felts moved, seconded by Mr. Dunstan and all present voted aye.

Mr. Engel welcomed Mr. David Touve of the I-Lab who was there to request local matching funds for a GO Virginia grant application. Mr. Touve gave a presentation on the Catalyst Accelerator Program, an initiative to accelerate the growth of early-stage, scalable companies in Region 9. The program would fill an existing gap in the local ecosystem by providing over the next two years the dedicated staff, workspace, programming, mentorship and \$20,000 in grant funding to support up to 20 potential companies. He requested an initial year grant of \$25,000 with the potential for a second year request of the same amount from CEDA.

Ms. Shears expressed her full support of the Catalyst Accelerator and their GO Virginia project. When Mr. Dunstan asked about the funding for year three, Mr. Touve replied that they hoped the first two years of the program would give them time to develop the data to support private funding. When asked where the program would find the potential businesses, Mr. Touve explained that some come from their summer programs, and the Angel Network, CIC and the Office of Economic Development also refer people to the program.

Mr. Engel stated that since the program does not begin until the fall of 2019, the board can offer a letter of support, and that number can be built into the FY2020 budget. Mr.

Felts moved to approve the letter of support for \$25,000, seconded by Mr. Dunstan. Mr. Beyer abstained from the vote, and the remainder voted aye.

Mr. Engel gave an update on the Lewis & Clark loan status. There have been no further requests to have the contingency removed, and the county has still not decided to forgive the loan. Ms. Shears recommend that the board invite the Lewis & Clark Center to come to a meeting and give an update about the status of the center. Mr. Engel stated that he will reach out to them.

Next, Mr. Engel gave an update of the FY2018 audit. The audit is nearly complete and it is expected to be presented at the December board meeting. He also gave an update on the pavilion roof replacement. The tent should be coming down soon, and the new one is expected to be up by the end of March. To date, there has not been a draw on the loan extension, but a request will likely be submitted in the next month or two.

There being no further business, Ms. Boyd called for a motion to adjourn the meeting. Ms. Shears moved, seconded by Mr. Felts and all present voted aye. Ms. Boyd adjourned the meeting at 4:26 PM.



Chris Engel, Secretary

11/19/18

Date

Date Approved by CEDA