



**Charlottesville Economic Development Authority (CEDA)
Meeting Minutes – March 10, 2020**

Members Present

Tara Boyd
Ethan Dunstan
Ed Schmitz
Nicole Fernandez
Paul Beyer
Adrian Felts
Jay O'Donnell

Staff Present

Chris Engel
Jason Ness
Trish Carpenter

A meeting of the Charlottesville Economic Development Authority occurred on Tuesday, March 10, 2020 in the City Council Chambers. Chairman, Mr. Dunstan, called the meeting to order at 3:59 PM.

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

After a review, Mr. Dunstan called for a motion to approve the meeting minutes from December 10, 2019 and the November, December and January Treasurer Reports. There were no questions or changes noted by the board, the Chair asked that the consent agenda be accepted. Mr. Felts so moved, second by Ms. Boyd and all present voted aye. Motion passed.

Mr. Ness presented to the board an update on the GO Hire and ACE programs. GO Hire is in its fifth year and helps business owners offset costs associated with advanced employee training and the need to hire and train new employees. The program has served 11 businesses. For this fiscal year 15% of the funds have been distributed through the 3rd quarter and 70% will be distributed in 4th quarter. ACE program is in its seventh year and CEDA has supported it for the past five years. Last year 12 businesses were interviewed and six were awarded grants. The ACE program is currently accepting grant applications. Chair asked why GO Hire is cyclical. Mr. Ness explained part is due to businesses being skeptical about the program and small business owners having so many balls in the air this is just another task for them. Mr. Engel provided brief overview on Cville Match program – five companies have received first years' allotment to help them grow. There will be a check-in in the middle of this year. The Business Equity Fund is city initiated and a fairly new partnership with CIC. The city has contributed \$100,000 and CEDA has added \$50,000. There have been 15 referrals, 12 applications and 10 loans as of mid-February. As loan money is repaid this frees up money for more loans. GO VA has been in place for three years and local match is required for funds. We have participated in three matches. The Catalyst Accelerator program is affiliated with the University with 11 companies in the program which include 3-D printing and medical equipment for diabetes.

Next item discussed was the FY21 CEDA Budget. Mr. Engel pointed out that there are no changes on the revenue side. Expenditure changes are for GO VA allocation. Mr. Felts asked about project reserves. It was noted that reserves are reflected on the Treasurer Report. Ms. Boyd noted that contributions to the City has not changed in many years and maybe it should be noted for the next year. There being no more comments or questions; Chair asked for the FY21 CEDA Budget be accepted. Ms. Boyd so moved, second by Mr. Schmitz and all present voted aye. Motion passed.

Mr. Engel provided to the Board a copy of the OED 2019 Annual Report. The report outlines all the programs discussed earlier and tells the story of what we do and how the Board plays a role in that.

The Read and Lead Lunch as part of the Virginia Book Festival has been cancelled and no rescheduling information at this time.

A couple of items for the Board to note – two new bills passed that throughout the state requires EDA's and IDA's to review FOIA and COIA rules. Starting in July there will be more effort to review the requirements along with continuing education on the subject. City and County Boards might meet to review the new requirements based on the legislation session.

The Chair asked Mr. Engel about any projects designated for the opportunity zones. Mr. Engel advised that there are four zones, two in the City and two in the County. One project is in the works in the county and the city has had inquiries about the two zones but no projects in place.

There being no further business, Mr. Dunstan asked for a motion to adjourn the meeting; Mr. Schmitz made the motion, Ms. Fernandez provided a second and the meeting adjourned at 4:32 PM.

Chris Engel, Secretary

Date

Date Approved by CEDA