



**Charlottesville Economic Development Authority (CEDA)
Meeting Minutes – March 8, 2016**

Members Present

Ethan Dunstan
Tara Boyd
Carolyn Shears
Reid Young
Adrian Felts
Tony Lucadamo

Staff Present

Chris Engel
Hollie Lee
Jason Ness
Blair Morris

Others Present

A meeting of the Charlottesville Economic Development Authority occurred on Tuesday, March 8, 2016 in City Council Chambers. Mr. Dunstan, Chair, called the meeting to order at 4:05PM.

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 minutes from the December 8, 2016 meeting. Mr. Felts moved, seconded by Mr. Young, and all present voted aye.

Mr. Dunstan called for a motion to approve the Treasurer's Reports from November and December 2015 and January 2016. Mr. Felts asked about the reference to SNL and whether anything would be changing due to new ownership. Mr. Engel responded that staff is currently working through the transition; however, nothing has changed with the lease agreement and that the monthly rent payment will continue. Mr. Young moved, seconded by Mr. Lucadamo, and all present voted aye.

Mr. Engel provided an update to the Board regarding the Downtown Business Association of Charlottesville (DBAC) loan close out. Some months ago, City Council provided the funds to DBAC, using the EDA as a conduit, to investigate the feasibility of a Business Improvement District (BID) in the downtown area. After making several draws on the \$55,000 loan, it was determined that there was not enough support to continue with the effort and they stopped using the funds. Due to the terms of the agreement, DBAC would not have to pay back the funds used if a BID was not established by January 2016. The letter included in the Board packet needs to be signed by the Chair to recognize that the EDA will not collect on the loan and this will serve as a record for the auditors.

Mr. Engel discussed the proposed FY2017 CEDA Budget with the Board. The primary difference for FY17 is the addition of a line item for the Performance Agreements. In 2017, repayment on the performance agreements will continue and the figure shown in the budget is an estimate of what the total payments will be. Mr. Engel reminded the


Board that these agreements were put into place by City Council, using the EDA as a conduit for the funds. Ms. Shears asked about the utility work being done surrounding Market Plaza and Mr. Engel answered that the City is contributing matching funds to assist with the undergrounding work. Mr. Dunstan called for a motion to approve the FY17 Budget. Ms. Boyd moved, seconded by Mr. Felts, and all present voted aye.

Mr. Dunstan recognized Ms. Henningsen for her two terms of service to the Authority. Mr. Engel said that, due to Ms. Henningsen's absence, she will be presented with the plaque at a later date.

Mr. Engel updated the Board on the acceptance of Water Street Extended. The EDA helped fund the completion of the streetscape associated with the CityWalk development last year and now all components of the project are complete. The City Council formally accepted the street into the City system at its February 16, 2016 meeting. All funds have been disbursed and the project is now closed.

Mr. Engel provided to the Board a copy of the Office of Economic Development (OED) 2015 Annual Report. Mr. Engel thanked the Board for their contribution to several items listed in the report, such as the ACE Program, the VJIP match and the GO Hire Program. Mr. Engel told the Board that Ms. Lee was responsible for the design of the report and that the entire report was once again done with OED staff.

There being no further business, Mr. Dunstan called for a motion to adjourn the meeting. Mr. Lucadmo moved, seconded by Mr. Felts, and all present voted aye. Mr. Dunstan adjourned the meeting at 4:27PM.



Chris Engel, Secretary



Date



Date Approved by CEDA