



**Charlottesville Economic Development Authority (CEDA)  
Meeting Minutes – April 11, 2023**

**Members Present**

Jay O'Donnell  
Addison Barnhardt  
Jonathan Chasen  
Denise Herndon  
James Cauthen  
Steven Johnson

**Staff Present**

Chris Engel  
Trish Carpenter

**Special Guest**

Don Long

**Not Present**

J'riah Guerrero

A meeting of the Charlottesville Economic Development Authority occurred on Tuesday, April 11th, 2023 in the City Council Chambers. Mr. Barnhardt called the meeting to order at 4:02 PM.

First, Mr. Barnhardt welcomed new Board member Mr. Steven Johnson. Mr. Johnson said a few words to the Board after his introduction.

Mr. Barnhardt asked if there was any public comment; no public comments noted, he proceeded to the next agenda item.

Mr. Barnhardt asked the board if there were any comments or questions regarding the February 14, 2023, meeting minutes and the Treasurer reports for January and February 2023. No comments or questions noted, Chair asked for a motion to approve the consent agenda (February 14, 2023, meeting minutes and the Treasurer reports for January and February 2023), motion moved by Mr. Chasen, second by Ms. Herndon, all present in favor. Motion passed.

First item of new business, the S&P Global Building Lease adjustments. Mr. Engel provided a brief summary from the last board meeting on the purpose of the adjustments to the sublease. Attorney Mr. Don Long with the law firm Flora Pettit was present to answer the Board's questions regarding the specifics of the original lease that was written 20 years ago and the proposed new sublease. Mr. Engel shared that given changes in business needs, S&P Global no longer has need of a portion of the total space - specifically on floors one and two of the annex building. In addition, the City has a need for office space for various departments. The proposed new sublease maintains all the key elements of the original lease for the remainder of the term and allows CEDA to lease back space at no cost using the rent credit mechanism already in use. All parties were in general agreement on the concept with details remaining to be addressed. Draft documents were shared with board. The proposed sublease document was reviewed in more detail with the Board asking questions to both Mr. Long and Mr. Engel. After a discussion, the Board made a motion to defer action until the language has been finalized by both parties. The Chair asked for a motion, Mr. O'Donnell so moved, second by Mr. Chasen. All present voted in favor to delay final vote until the documents are finalized and presented to the Board at such time. Motion passed.

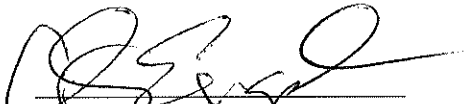
Next item of business, Mr. Engel presented to the Board the proposed FY2024 budget. Mr. Engel pointed out that most of the line items are similar to previous year's budget. Upon the completion of the Strategic Plan there could be a work session with the Board to discuss potential adjustments to the budget based on the plans findings. After all questions from the Board were answered by Mr. Engel, the Chair asked for a motion to approve the FY2024 Budget. Mr. Cauthen so moved, Mr. Chasen second the motion, all present voted in favor. Motion passed.

In other business, Mr. Engel provided an update on the Economic Development Strategic Plan. The stakeholder meetings and information gathering are now complete. The consultants are working on putting the plan together. A presentation to Council is scheduled for May 15<sup>th</sup> via Zoom which provides a first view of what's coming in the plan. More information will be shared in the future on the final plan.

The Defense Affairs Committee (DAC) of the Chamber of Commerce, which has received support from the EDA, is about to release an economic impact study for the defense industry. The presentation will be shared with the Board once made public.

The last item, Mr. Engel reminded the Board that the Tom Tom Festival begins next week and the Board is a co-sponsor of the Crowd Pitch Night and the City is co-sponsoring the Block Party. He encouraged all to check out the schedule and attend some of the events.

There being no further business, Mr. Barnhardt asked for a motion to adjourn the meeting. Mr. Cauthen made the motion to adjourn the meeting, Mr. Chasen second the motion, all present voted in favor, meeting adjourned at 4:49 PM.

  
Chris Engel, Secretary

5/5/23  
Date Approved by CEDA