



**Charlottesville Economic Development Authority (CEDA)
Meeting Minutes – March 12, 2024**

Members Present

Addison Barnhardt
Quinton Harrell
Jonathan Chasen
Steven Johnson
Jay O'Donnell
Denise Herndon

Staff Present

Chris Engel
Matt Johnson
Keith Groomes
Trish Carpenter

A meeting of the Charlottesville Economic Development Authority occurred on Tuesday, March 12th, 2024, at CitySpace. The Chair, Mr. Barnhardt, called the meeting to order at 4:01 PM.

Mr. Johnson acknowledged the two re-appointments to the Board for a second term. All present board members also congratulated the re-appointed members.

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

The Chair asked the board if there were any comments or questions regarding the February 13, 2024, meeting minutes and the Treasurer report for January 2024. No questions or comments noted, Mr. Barnhardt asked for a motion to approve the Consent Agenda, motion moved by Mr. Chasen, second by Mr. Johnson, all present in favor. Motion passed.

There was a presentation to the Board from Matt Johnson, Assistant Director of Economic Development, on progress with the new Economic Development Strategic Plan Goal 5: Storytelling for Investment.

The next item on the agenda was the consideration of the Friendship Court Phase 2 Performance Agreement Resolution. Mr. Engel informed the Board that the Friendship Court Phase 1, now called Kindewood, is complete with the build of the apartment building and townhomes. PHA has requested a similar agreement for Phase 2 pending approval from City Council, with the EDA being the pass thru for the grant funding once the real estate taxes are paid in full. Mr. Engel noted that the documents were extensively reviewed by authority counsel and PHA counsel to arrive at the documents presented to the board. After all questions were addressed, the Chair made a motion to approve the Resolution for Friendship Court Phase 2. Mr. O'Donnell so moved, Mr. Chasen second the motion, all present in favor. Motion passed.

Next item of business, Mr. Engel presented to the Board the proposed FY2025 budget by pointing out a series of changes and adjustments. It was discussed that the performance grants revenue line will increase significantly due to the completion of Friendship Court Phase 1, and then passes through as an expense to honor the grant commitment on behalf of the City. A new line item was added to the budget as a result of the recently completed Economic Development Strategic Plan to set aside some funds to address initiatives in support of the new plan. After all questions were answered, the Chair, Mr. Barnhardt, asked for a motion to approve the FY2025 Budget; Mr. Chasen so moved, Mr. Johnson second the motion, all present in favor. Motion passed.

Mr. Engel provided an update on the S&P Global building lease. It's been a year since the City sub-leased two floors of the annex building back. Both floors are occupied with four groups across two floors. The annual true-up process for rent credits is expected to be completed in April of this year.

Mr. Johnson shared that the Bike to Work week event has been extended into the whole month of May with participation from UVA, the City and the County. The group, which Mr. Johnson is a part of, is working on getting the word out to local businesses to support the event. Planning is currently underway and more information will be shared in the near future.

Mr. Johnson shared that the VEDA conference is being hosted in the City next week with about 300 attendees from all across the State.

There being no further business, Mr. Barnhardt asked for a motion to adjourn the meeting. Mr. Chasen made the motion to adjourn the meeting, Mr. Barnhardt second the motion, all present voted in favor, meeting adjourned at 5:14 PM.



Chris Engel, Secretary

Date Approved by CEDA