



**Charlottesville Economic Development Authority (CEDA)
Meeting Minutes – August 12, 2025**

Members Present

Addison Barnhardt
Jay O'Donnell
Steven Johnson
Gareth Gaston
James Cauthen
Quinton Harrell
Denise Herndon

Staff Present

Chris Engel
Matt Johnson
Keith Groomes
Trish Carpenter

Other

Garrette Ashley
T.W. Bruno
Jesse Bausch

A meeting of the Charlottesville Economic Development Authority occurred on Tuesday, August 12th, 2025, at CitySpace. The Chair, Mr. Barnhardt, called the meeting to order at 4:01 PM.

Mr. Barnhardt, the Chair, asked if there was any public comment; no public comments noted.

Mr. Barnhardt asked the board if there were any comments or questions regarding the May 13, 2025, meeting minutes or the financial reports for April and May 2025. No comments noted, Mr. Barnhardt asked for a motion to approve the Consent Agenda, motion moved by Mr. Johnson, second by Mr. Cauthen, all in favor. Motion passed.

Public Hearing - Revenue Bonds for the Alumni Association of the University of Virginia.

First item of new business, is the consideration of a resolution to approve the issuance of Revenue Bonds to benefit the Alumni Association of the University of Virginia. The association has submitted an application to the authority as an entity that qualifies for tax-exempt bond financing per the federal IRS code and the Virginia State Code. Mr. Engel informed the Board that a public hearing has been advertised in a local paper of record as required. The bond request for consideration, of up to \$50M, is for the renovation of the Alumni Hall facility that is currently outdated and in need of many costly repairs. The association employs 62 people and has a current payroll of \$6M. The facility hosts approximately 300 events per year with 100 of those being open to the public for various functions such as lectures, wedding receptions and high school proms. Garrette Ashley, the CFO of the Alumni Association provided additional details to the Board in regard to current staffing figures and types of events hosted in the past. He added they hope to further expand community offerings with a larger facility. Bond counsel for the applicant and Authority Counsel for the EDA then provided an overview of the legal matters and the documents presented including a reminder that the authority has no obligation for the debt and authority members have indemnification as well. After all board questions were answered, Mr. Barnhardt opened the public hearing on the matter. No comments from the public were forthcoming. The Chair asked for a motion to approve both the inducement resolution and the final resolution (which is contingent on City Council

approval) for the Alumni Association of the University of Virginia bond request, Mr. O'Donnell so moved, Mr. Johnson seconded the motion. Mr. Engel conducted a roll call vote of the Board, and the motion passed unanimously for the initial and final approval of the issuance of revenue bonds to benefit the Alumni Association of UVA.

Next item was a presentation from Mr. Matt Johnson, Assistant Director of the Office of Economic Development, on the Cville Match program which contributes to the Economic Development Strategic Plan Goal 2: Intentional and Innovative Growth. He presented to the Board information on the Cville Match program and provided details on past and current participants and stats regarding the recipients' success in adding employees, growing wages and capital investment in the city.

Next, Mr. Engel presented the proposed guidelines for the – Charlottesville Affordable Bridge Loan (CABL) Fund. Mr. Engel thanked Mr. Harrell and Mr. Johnson for their time and effort in vetting out the guidelines to assist non-profit housing development organizations with access to short-term loans to assist in acquiring and preserving affordable housing in the city. The board had a robust discussion about the proposal and a series of questions were asked and answered. The resolution approves the program's principles and allocates \$500,000 of the authority's reserve funds to support it. Once launched, the first application for the funds will again be reviewed by the Board. After all questions were answered, Mr. Barnhardt asked for a motion to approve the CABL fund resolution, Mr. Johnson so moved, Mr. Harrell second the motion, all in favor. Motion passed.

In other business, Mr. Engel informed the Board that a Joint meeting with the County is tentatively being planned for this fall with September or October likely, to be hosted at the County offices.

Mr. Engel introduced and recognized OED's summer intern, Rafi Daudzai, who is currently a student at the Batten School.

Mr. Steven Johnson shared with the Board that C3 is offering no cost energy walk thru audits for businesses.

There being no further business, Mr. Barnhardt asked for a motion to adjourn the meeting, so moved by Mr. Harrell, second by Mr. Johnson, all present in favor. The Chair adjourned the meeting at 5:35 PM.


Chris Engel, Secretary

Date Approved by CEDA