

## ECONOMIC DEVELOPMENT AUTHORITY MINUTES

February 19, 2019

County Office Building, 401 McIntire Road

4:00 P.M., Room 235

**Directors Present:** Mr. Rod Gentry, Mr. Jim Atkinson, Mr. George Ray, Mr. David Mellen, Mr. Elton Oliver, Mr. Don Long, Mr. Shreve

**Staff Present:** Mr. Jim Bowling, EDA Counsel; Mr. Roger Johnson, Director of Economic Development; Mr. J.T. Newberry, Economic Development Coordinator; Mr. Jeff Richardson, County Executive; Mr. Doug Walker, Deputy County Executive; Mr. Richard DeLoria, Senior Assistant County Attorney; Mrs. Cecelia Baber, Chief Accountant; Mr. Steve Allshouse, Manager of Economic Analysis and Forecasting; Ms. Diantha McKeel, Board of Supervisors Liaison to the EDA, Jack Jouett District; Mr. Julian Bivens, Planning Commissioner, Jack Jouett District

**Guests:** Mrs. Elizabeth Cromwell, President, Regional Chamber of Commerce; Dr. Nikki Hastings, CvilleBioHub; Mr. Stephen Davis, Community Investment Collaborative; Ms. Pace Lochte, Assistant VP for Economic Development, University of Virginia; Ms. Denise Hubbard, Program Director for Economic Development, University of Virginia; Ms. Sydney Mark; UVA. Law Student and Ex-tern in the County Attorney's Office; Mr. Neil Williamson, Free Enterprise Forum; Ms. Kim Swanson, Citizen; Mr. John Martin, Citizen

### 1. Establish Quorum and Call to Order

Mr. Gentry convened the meeting at 4:01 p.m.

### 2. Financial Report

Mr. Oliver provided a financial report of transactions through January 31, 2019. He reported a total uncommitted fund balance of \$310,460.27.

### 3. New Business

- a. Director's Report – Mr. Johnson recognized Pace Lochte and Denise Hubbard from UVA's Economic Development Office and thanked them for their support.

Mr. Johnson presented and highlighted notable recommendations from the Teconomy Report for the GO Virginia Region 9: Piedmont Opportunity Corridor (Regional Entrepreneurial Assessment Project).

Mr. Johnson provided the Authority with other community updates, including the upcoming application deadlines for the Catalyst Accelerator Program. Mr. Johnson also requested the Authority authorize him and Mr. Gentry to engage with the Charlottesville Business Innovation Council (CBIC) about the chance to sponsor the upcoming Awards Gala at the Paramount Theater. There was no objection from the Authority.

- b. Guest Speakers – The Authority received presentations from Elizabeth Cromwell with the Regional Chamber of Commerce, Dr. Nikki Hastings with CvilleBioHub, and Stephen Davis from the Community Investment Collaborative.
- c. Review of the Draft Capital Investment Grant Guidelines – Mr. Johnson presented an overview of a proposed economic development tool to be considered at the joint BOS/EDA meeting in June. He explained the differences between two proposed classifications of projects, Pinnacle Projects and Classic Projects. He presented different theoretical examples of each type of project and highlighted how the guidelines would apply to them. He outlined how tax increment financing assists projects that would not otherwise be able to go forward.

He discussed how this type of tool can allow Economic Development to positively impact the timing, design, as well as the scope and scale of a project.

Mr. Shreve pointed out that projects should not be considered solely on the basis of the public's ability to access cheaper financing; there should be other factors that are considered. Mr. Atkinson commented that this tool allows the public interest to participate in development in a way that it otherwise could not.

Mr. Walker and Mr. Ray discussed some of their experiences with public-private partnerships and how this type of tool can be helpful to facilitating desired projects.

Mr. Johnson will work to finalize document in preparation for the joint BOS/EDA meeting in June.

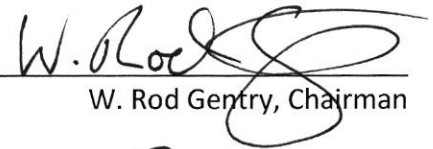
#### 4. Unfinished Business

- 5. Other Matters – Mr. DeLoria recommended approval of an application for renewal of the Authority's Liability Insurance Policy. A motion was made by Mr. Ray to authorize Chairman Gentry to sign the application, it was seconded by Mr. Long.

**MOTION:** The motion passed unanimously (7-0).

6. **Adjournment**

Mr. Gentry adjourned the meeting with no objection.

Teste:   
W. Rod Gentry, Chairman

Approved:   
Elton Oliver, Secretary-Treasurer