

Economic Development Authority of the City of Portsmouth

March 19, 2019

The Jefferson Room
Portsmouth Renaissance Hotel
425 Water Street, Portsmouth, VA

COMMISSIONERS PRESENT: Anthony W. Hinds
Kyle J. Kovachik - Treasurer
Malcom Mitchell
Cathy Revell - Chairman
Don L. Scott Vice Chairman
Ray A. Smith, Sr. (arrived at 8:15 a.m.)

ALSO PRESENT: Robert D. Moore – Secretary
Solomon Ashby – City Attorney
Dr. Lydia Patton – City Manager
Jeffrey S. Miller – Assistant City Attorney
Kelsey Swieringa – Assistant City Attorney
Elizabeth M. Psimas – City Councilwoman
Cheryl Spivey – CFO
Wendy Hu – Assistant CFO
Alisa Winston – PRHA

ABSENT: Tracy Link

GUESTS: Ms. Suzanne Puryear
Mr. Robert Twine – Collins Machine Works
Mr. Jake Brown – Collins Machine Works

The Chairman called the meeting to order at 8:00 a.m.

The February 21, 2019 meeting minutes were reviewed.

ACTION: On a motion by Mr. Hinds and seconded by Mr. Scott, the Commissioners approved the February 21, 2019 meeting minutes as presented. **Roll Call Vote:** Mr. Hinds – yes; Mr. Kovachik – yes; Ms. Link – absent; Mr. Mitchell – yes; Ms. Revell – yes; Mr. Scott – yes; Mr. Smith – absent.

Ms. Hu reviewed the January and February 2019 financial statements. Mr. Hinds asked a question concerning the grounds maintenance amount for Victory Village on the January 2019 statement. Staff will investigate the amount and provide an explanation at the next

EDA Meeting. It was agreed that the statement for January and February would be filed for audit.

Mr. Kovachik reported that the FY2020 Budget ad hoc committee will meet on Wednesday, March 20th and provide a Draft Budget at the April meeting.

Mr. Moore reminded the Commissioners that the Portsmouth State of the City Address is scheduled for Friday, April 5, 2019 beginning at Noon at the Renaissance Hotel. It was requested that the Commissioners RSVP their attendance to staff so that an accurate headcount can be made.

Mr. Moore introduced the newest member of the Economic Development Staff, Ms. Jessica Bedenbaugh.

Ms. Revell read a Resolution of Appreciation for Mr. Aaron Kelley.

ACTION: On a motion by Mr. Hinds and seconded by Mr. Scott, the Commissioners approved the Resolution of Appreciation for Mr. Aaron Kelley. **Roll Call Vote:** Mr. Hinds – yes; Mr. Kovachik – yes; Ms. Link – absent; Mr. Mitchell – yes; Ms. Revell – yes; Mr. Scott –yes; Mr. Smith – yes.

Ms. Revell read a Resolution of Appreciation for Ms. Miriam Jiggetts.

ACTION: On a motion by Mr. Scott and seconded by Mr. Hinds, the Commissioners approved the Resolution of Appreciation for Ms. Miriam Jiggetts. **Roll Call Vote:** Mr. Hinds – yes; Mr. Kovachik – yes; Ms. Link – absent; Mr. Mitchell – yes; Ms. Revell – yes; Mr. Scott –yes; Mr. Smith – yes.

Mr. Hinds asked that the Certificates be matted and framed before they were presented to the commissioners.

ACTION: At 8:20 a.m. on a motion by Mr. Scott and seconded by Mr. Hinds, the Authority entered into a closed meeting pursuant to Virginia Code subsection 2.2-3711 A.3 for the purpose of discussing the disposition of publicly held real property where discussion in an open meeting would adversely affect the bargaining position or negotiating strategy of the public body, specifically regarding the Victory Crossing Site, the City Hall relocation project, 602 Fifth Street and 818 County Street; and pursuant to Virginia Code subsection 202-3711 A.5 for the purpose of discussion concerning a prospective business or industry or the expansion of an existing business or industry where no previous announcement has been made. **Roll Call Vote:** Mr. Hinds – yes; Mr. Kovachik – yes; Ms. Link – absent; Mr. Mitchell – yes; Ms. Revell – yes; Mr. Scott –yes; Mr. Smith – yes.

City Councilwoman Psimas remained for the Closed Meeting.

ACTION: At 9:09 a.m., on a motion by Mr. Scott and seconded by Mr. Hinds, the Authority entered into an open meeting whereby only public business matters lawfully exempted from open meeting requirements under the Virginia Freedom of Information Act, and only such public business matters as were identified in the motion by which the closed meeting was convened were heard, discussed or considered in the closed meeting just concluded. **Roll Call Vote:** Mr. Hinds – yes; Mr. Kovachik – yes; Ms. Link – absent; Mr. Mitchell – yes; Ms. Revell – yes; Mr. Scott – yes; Mr. Smith – yes.

ACTION: On a motion by Mr. Scott and seconded by Mr. Smith, the Commissioners approved the following Resolution:

**RESOLUTION
(602 Fifth Street)
(Purchase and Sale Agreement)**

WHEREAS, Artcraft Fabricators, Inc. d/b/a Collins Machine Works (“Developer”) has proposed to purchase and develop 602 Fifth Street (Tax Parcel 0041-0050) (the “Property”); and

WHEREAS, Developer intends to use the Property for the expansion of the general operations of Developer’s adjacent facility located at 702 Fifth Street (the “Development”); and

WHEREAS, Developer has offered to pay a purchase price of \$233,730 (the “Purchase Price”), which is equal to the assessed value of the Property;

WHEREAS, the conveyance of the Property and construction of the Development will increase the tax base and provide additional employment within Portsmouth;

NOW, THEREFORE, it is hereby RESOLVED that:

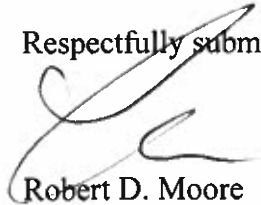
1. The Chair is authorized to execute on behalf of EDA a Purchase and Sale Agreement providing for the conveyance of the Property to the Developer for the Purchase Price.
2. The Chair, Vice Chair, and Secretary of the EDA and their designees are each hereby authorized to take such further actions and execute such further applications, documents and instruments (including without limitation a Deed conveying the Property and related closing documents) as may be necessary or desirable in furtherance of the conveyance and development of the Property in accordance with the terms of this Resolution.
3. This Resolution shall be effective immediately upon its adoption.

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Roll Call Vote: Mr. Hinds – yes; Mr. Kovachik – yes; Ms. Link – absent; Mr. Mitchell – yes; Ms. Revell – yes; Mr. Scott – yes; Mr. Smith – yes.

With no other business before the Board the meeting was adjourned at 9:15 a.m.

Respectfully submitted,

A handwritten signature in black ink, appearing to read 'R. D. Moore', written in a cursive style.

Robert D. Moore
Secretary