

Economic Development Authority of the City of Portsmouth

September 21, 2021

9:00 AM

COMMISSIONERS PRESENT:

Ray A. Smith, Sr. – Chairman
Malcom Mitchell -Vice Chairman
Neal J. Barber
Theresa J. Saunders-Smith
Bette "Cathy" Drewry
Barbara B. Smith

ALSO PRESENT:

Robert D. Moore - Secretary
Brian Donahue - Assistant Secretary
Kelsey Swieringa - Assistant City Attorney
Mimi Terry – Chief Financial Officer
Patti Phillips- Finance Consultant
Angel Jones – City Manager
Flora Berisha- Asst. CFO

ABSENT:

Anthony Brown

Welcome & Call to Order

- The Chairman called the meeting to order at 9:00 a.m.

Roll Call

- Mr. Moore called the roll. There was a quorum.

Minutes

- The minutes from the August 17, 2021, meeting were reviewed.

ACTION: On a motion by Mr. Barber and seconded by Ms. Drewry, the Commissioners approved the minutes from the August 21, 2021, meeting as presented. **Roll Call Vote:** Mr. Barber - yes; Ms. Drewry - yes; Mr. Mitchell - yes; Ms. Saunders-Smith - yes; Ms. Smith - yes; Mr. Smith – yes; Mr. Brown - absent.

Financials

- Ms. Phillips reviewed the August 2021 financial statements. It was agreed that July 2021 statements would be filed for audit.

Old Business

- Financial Services Ad Hoc Update- Ms. Drewry and Mr. Brown to meet with staff to discuss banking options.
- Mr. Moore informed the board that the Economic Development Incentive Ad Hoc Committee will be meeting October 5, 2021, to discuss program.
- Mr. Moore reminded the board of the Joint EDA/PPIC Meeting on September 28, 2021.
- Mr. Moore gave the EDA an update on the Port Host Community Grant.
- Mr. Moore announced that Lineage Logistics opened September 9, 2021. Mr. Barber stated he is interested in a tour.
- Mr. Mitchell and Mr. Barber gave an update on the Business Investment Program. The applications will possibly be ready for review at the October meeting.

New Business - none

Closed Meeting

ACTION: At 9:20 a.m. on a motion by Mr. Mitchell and second by Ms. Drewry, I move to go into a closed meeting pursuant to Virginia Code Subsection 2.2-3711 A.8 for the purpose of consulting with legal counsel regarding specific legal matters requiring the provision of legal advice by such counsel, specifically regarding collection of debts owed to EDA.

Roll Call Vote: Mr. Barber - yes; Ms. Drewry – yes; Mr. Mitchell - yes; Ms. Saunders-Smith - yes; Ms. Smith -yes; Mr. Smith – yes; Mr. Brown - absent.

ACTION: At 9:34 a.m. on a motion by Mr. Mitchell- and seconded by Mr. Barber, the Authority I hereby move that each Commissioner certify that, to the best of his or her knowledge: 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. Barber - yes; Ms. Drewry – yes; Mr. Mitchell - yes; Ms. Saunders-Smith - yes; Ms. Smith - yes; Mr. Smith – yes; Mr. Brown - absent.

Open Meeting

ACTION: On motion by Mr. Barber and seconded by Ms. Saunders Smith, the Board approved the following Resolution. **Roll Call Vote:** Mr. Barber- yes; Ms. Drewry yes; Mr. Mitchell yes; Ms. Saunders-Smith-yes; Ms. Smith - yes; Mr. Smith –yes; Mr. Brown - absent.

RESOLUTION
(Collection)

WHEREAS, from time-to-time EDA needs assistance with the collection of debts; and

WHEREAS, the office of the City Treasurer collects funds owed to the City and has offered to assist EDA;

NOW, THEREFORE, it is hereby RESOLVED that:

1. EDA authorizes the office of the City Treasurer, as EDA's agent, to use all legally permissible means for the purpose of collecting sums owed to EDA and referred by EDA to the Treasurer for collection; and
2. The Chair, Vice Chair, and Secretary, and their designees, are each hereby authorized to execute such documents and take such further actions as they deem necessary or desirable in their sole discretion in furtherance of the purpose of this Resolution, including without limitation referring debts to the Treasurer for collection; and
3. This Resolution shall be effective immediately upon its adoption.

Items submitted by Commissioners: Mr. Barber would like the commissioners to tour Lineage Logistics.

Report Backs:

Adjourn:

- The meeting adjourned at 9:38 a.m.

Respectfully submitted,

Robert D. Moore, Secretary