

Economic Development Authority of the City of Portsmouth

Annual Meeting

June 26, 2019

6th Floor Conference Room, City Hall
801 Crawford, Portsmouth, VA

COMMISSIONERS PRESENT:

Anthony W. Hinds
Kyle J. Kovachik – Treasurer
Malcom Mitchell
Don L. Scott – Vice Chairman
Ray A. Smith, Sr.

ALSO PRESENT:

Robert D. Moore – Secretary
Brian Donahue – Assistant Secretary
Dr. Patton – City Manager
Solomon Ashby – City Attorney
Jeff Miller – Deputy City Attorney
Kelsey Swieringa – Assistant City Attorney
William E. Moody, Jr. – City Councilman
Elizabeth Psimas – City Councilwoman
Cheryl Spivey – CFO
Wendy Hu – Assistant CFO

ABSENT:

Tracy Link
Theresa J. Saunders-Smith

The Vice Chairman called the meeting to order at 8:04 a.m.

ACTION: On a motion by Mr. Hinds and seconded by Mr. Smith, the Commissioners approved adding an item – to elect a Chairman - to the meeting agenda under New Business.
Roll Call Vote: Mr. Hinds – yes; Mr. Kovachik – yes; Ms. Link – absent; Mr. Mitchell – yes; Ms. Saunders-Smith – absent; Mr. Scott –yes; Mr. Smith – yes.

The May 21, 2019 minutes were reviewed.

ACTION: On a motion by Mr. Hinds and seconded by Mr. Kovachik, the Commissioners approved the May 21, 2019 meeting minutes with the following correction: on Page 2, the FIG application amount received from The Quarters at Park view, LLC should read as \$11,464.35. **Roll Call Vote:** Mr. Hinds – yes; Mr. Kovachik – yes; Ms. Link – absent; Mr. Mitchell – yes; Ms. Saunders-Smith – absent; Mr. Scott –yes; Mr. Smith – yes.

Ms. Hu reviewed the May 2019 financial statements. It was agreed that the May 2019 statements would be filed for audit.

Mr. Mitchell and Mr. Smith reported on the Virginia Industrial Development Authorities Institute (VIDA) conference they attended in Richmond. They indicated that it was very informative, and they appreciated the opportunity to attend the 2-day event.

Mr. Moore reported that the Department of Economic Development is in the process of updating their website, which will incorporate a business directory.

ACTION: On a motion by Mr. Hinds and seconded by Mr. Smith, The Commissioners appointed Mr. Scott as Chairman of the Board based on the resignation of Ms. Revell. **Roll Call Vote:** Mr. Hinds – yes; Mr. Kovachik – yes; Ms. Link – absent; Mr. Mitchell – yes; Ms. Saunders-Smith – absent; Mr. Scott –yes; Mr. Smith – yes.

The Chairman appointed Mr. Hinds and Mr. Mitchell as the nominating committee to appoint a new Vice Chairman at the July meeting.

The Chairman appointed Mr. Smith and Mr. Kovachik as the new Local Incentives Program ad hoc committee to review the program and present an update at a future meeting.

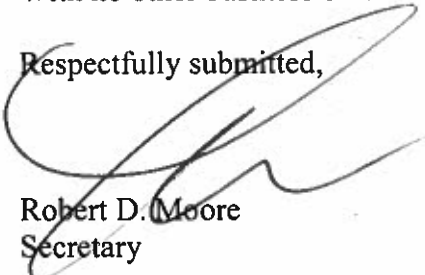
ACTION: At 8:31 a.m. on a motion by Mr. Kovachik and seconded by Mr. Smith, the Authority entered a closed meeting pursuant to Virginia Code subsection 2.2-3711 A.3 for the purpose of discussing the acquisition and/or disposition of publicly held real property interests where discussion in an open meeting would adversely affect the bargaining position or negotiating strategy of the public body, specifically regarding Victory Village. **Roll Call Vote:** Mr. Hinds – yes; Mr. Kovachik – yes; Ms. Link – absent; Mr. Mitchell – yes; Ms. Saunders-Smith – absent; Mr. Scott –yes; Mr. Smith – yes.

City Councilman Moody and City Councilwoman Psimas remained for the Closed Meeting.

ACTION: At 9:11 a.m., on a motion by Mr. Kovachik and seconded by Mr. Hinds, the Authority entered 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. Saunders-Smith – absent; Mr. Scott – yes; Mr. Smith – yes.

With no other business before the Board the meeting was adjourned at 9:13 a.m.

Respectfully submitted,



Robert D. Moore
Secretary