

Minutes
City of Radford
Economic Development Authority
Regular Meeting June 21, 2018
Sal's Restaurant, West Main St.

Members Present: Mr. Abram Williams, Mr. Jeff Cumberland, Dr. Flo Graham, Mr. Steve Harvey, Mr. Jeff Price, Mr. Richie Davis, Dr. Bruce Chase,

Staff & Visitors: Mr. Basil Edwards, Ms. Blair Hoke, Ms. Gail DeVilbiss

Dr. Graham called the meeting to order at 12:14 pm. A quorum was established.

1) Approval of the Minutes of May 17, 2018.

- i) Motion: Mr. Davis moved that the EDA approve the Minutes from May 17, 2018. Mr. Harvey seconded the motion.
- ii) Action: The motion carried.

2) Review of April Financials

Mr. Chase presented the April financial data noting a cash balance of \$301,512 and land holdings valued at \$760,094.

3) Old Business

- Appraisal was completed on ~0.4 acres located at the corner of West Main Street and Memorial Bridge on May 23 by Miller, Long & Associates, Inc. Appraisal to be completed 40 days or less from start date at a cost of \$2200.00.
- Council approved transfer of both properties to EDA (Ordinances attached)
 - City Council approved Ordinance No. 1704 (Lot 10A) and 1705 (Memorial Bridge Parking Lot) at the May 14, 2018 meeting, unanimously.
 - 113 Corporate Dr. – 10A | Plat was approved, will set the rods this week for the new line – will be complete with the exception of signatures on the plat and approval.

4) New Business

- Foundry Assignment of Rights
 - Assignment to VEDP and the Commonwealth pertaining collection of the repayment of the obligations associated with the Governor's Opportunity Fund
 - Motion: Mr. Davis moved that the EDA move forward with the assignment to VEDP and the Commonwealth pertaining collection of the repayment of the obligations associated with the Governor's Opportunity Fund. Dr. Chase seconded the motion.
- Discussed businesses that were up for Small Business Grants (NuLook, Radford Tapestry, Cryptix, and NRV Shipping) No eligible businesses met the \$250 minimum.

Meeting Adjourn

Being no further business the meeting was adjourned at 1:06pm.

A handwritten signature in black ink that reads "Blair Hoke". The signature is written in a cursive, slightly slanted style.

Blair Hoke
Director, Economic Development