

Minutes
City of Radford
Economic Development Authority
Regular Meeting August 16, 2018
Sal's Restaurant, West Main St.

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

Staff & Visitors: Ms. Blair Hoke, Ms. Gail Cook, Dr. Bill King, Mr. Bill Cunningham

Dr. Graham called the meeting to order at 12:30 pm. A quorum was established.

1) Approval of the Minutes of July 19, 2018 and August 02, 2018.

- i) Motion: Mr. Pallante moved that the EDA approve the Minutes from July 19, 2018 and August 02, 2018. Mr. Harvey seconded the motion.
- ii) Action: The motion carried.

2) Review of April Financials

Ms. Hoke presented the July financial data noting a cash balance of \$299,083 and land holdings valued at \$760,094.

3) Old Business

- Further discussion of potential development, economic value of property, and temporary lease opportunity of Memorial Bridge property.
- i) Motion: Dr. Chase moved that the EDA increase the monthly rent from \$50 to \$100 (annual rent increase from \$600 to \$1200). Mr. Davis seconded the motion.
- ii) Action: The motion carried.
- Approval of deed, plat of survey, and update on sale of property to L&M Properties, LLC. Chairman authorized and signed the deed and secretary attested.

4) EDA Attorney Update

- Sale of Industrial Park property (0.172 acres) for \$15,000 finalized and payment received.
- Update on 3+ acres located at exit 105

5) Other Business

- Discussion of Eda minute scribe and meeting location
- Training Material Update
- Memorial Bridge property insurance transfer update
- EDA board letter
- EZ Small Business Grant Update (July)

Meeting Adjourn

Being no further business the meeting was adjourned at 1:50pm.



Blair Hoke
Director, Economic Development