

Minutes
City of Radford
Economic Development Authority
Regular Meeting September 20, 2018
City Administrative Building | Council Chambers

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

Staff & Visitors: Ms. Blair Hoke

Dr. Graham called the meeting to order at 12:08 pm. A quorum was established.

1) Approval of the Minutes of August 16, 2018.

- i) Motion: Mr. Harvey moved that the EDA approve the minutes from August 16, 2018 with the corrections reflecting an increase of the monthly rent from \$50 to \$100 (annual rent increase from \$600 to \$1200) on the Memorial Bridge property. Mr. Cumberland seconded the motion.
- ii) Action: The motion carried.

2) Review of April Financials

Dr. Chase presented the August financial data noting a cash balance of \$313,977 and land holdings valued at \$760,094.

3) Old Business

- Board discussed pricing and selection of EDA service awards and desire of presentation
- EZ Small Business Grant Update (August)
- City of Radford EDA website update – board member headshots
- High Meadows property update (450+ acres including 17 contiguous acres)

- 4) **Closed Session:** Mr. Davis made a motion, seconded by Dr. Chase to convene a closed meeting 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 of the business' or industry's interest in locating or expanding its facilities in the community. Virginia Code Section 2.2-3711 (A) (5).*

No action was taken in the closed meeting.

Mr. Williams made a motion to adjourn the closed meeting. Mr. Cumberland seconded the motion.

Mr. Cumberland made a motion to re-convene the regular meeting. Mr. Davis seconded the motion.

Certification of the Closed Meeting:

Mr. Williams made a motion that the EDA did not discuss anything in the closed meeting other than the item for which was convened. Mr. Davis seconded the motion.

Meeting Adjourn

Being no further business the meeting was adjourned at 1:35p



Blair Hoke
Director, Economic Development