

Minutes
City of Radford
Economic Development Authority
Regular Meeting February 25, 2021 / 1p.m
City Administrative Building / Council Chambers

Members Present: Dr. Flo Graham, Mr. Steve Harvey, Mr. Abram Williams, Dr. Bruce Chase, Ms. Caroline Gaskins, Mr. Justin Mosby, Mr. Jeff Cumberland

Staff & Visitors: Ms. Kim Repass, Mr. John Cox

Mr. Abram Williams called the meeting to order at 1:05 p.m. A quorum was established.

1) Approval of the Minutes from November 19, 2020.

i) Motion: Mr. Steve Harvey moved that the EDA approve the minutes from November 19, 2020. Mr. Jeff Cumberland seconded the motion.

ii.) Action: The motion carried.

2) Review of November & December 2020, January & February 2021 Financials

- Dr. Bruce Chase reviewed the financials and reported no irregularities. Financials will be filed as presented.

3) New Business

- REDI Application – Radford University Hotel

Mr. John Cox, CEO of Radford University Foundation, presented the REDI Application for the Radford University Hotel for the Board's review and approval. Mr. Cox provided additional information to the Board on the hotel, construction time line, and its economic impact on the City of Radford. The Board agreed to have additional conversations regarding the application at the next meeting.

- Radford University Hotel Bond Application/Letter Requesting Bond Reduction

- The Director provided to the Board a letter that was received from The Provident Group asking the bond fee be reduced from 1/8 of 1% to 1/10th of 1%.

I. Motion: Dr. Bruce Chase moved that the EDA accept the bond fee reduction request to 1/10 of 1%. Mr. Jeff Cumberland seconded the motion.

II. Action: The motion carried.

4) Old Business

- Final Approval of updated Bylaws

I. Motion: Dr. Flo Graham moved that the EDA adopt the updated Bylaws. Mr. Steve Harvey seconded the motion.

II. Action: The motion carried.

5) Project & Other Updates

- *POP Program*
 - Final Approval & Discussion of Community Life Church – Renee Hidalgo
Total application amount of \$1,271.44.

- I. Motion: Mr. Steve Harvey moved that the EDA approve the reimbursement of \$1,271.44 for Community Life Church. Mr. Justin Mosby seconded the motion.

- II. Action: The motion carried.

6) Director's Report

- The Director introduced Breon Case, Economic Development Intern for the Spring Semester. Mr. Case provided information on his previous experience in Economic Development in Norfolk, VA and his plans for graduation.

Meeting Adjourn

Being no further business the meeting was adjourned at 2:05 p.m.

Kim Repass
Director, Economic Development