

**Minutes**  
**City of Radford**  
**Economic Development Authority**  
**Regular Meeting March 18, 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. Jeff Cumberland

**Staff & Visitors:** Ms. Kim Repass, Mr. Paul Jacobson, Mr. Fred Marienthal, Mr. Steve Hicks

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

**1) Old Business**

- RU Hotel Bond 2<sup>nd</sup> Resolution

- I. Motion: Mr. Steve Harvey moved that the EDA accept the resolution on the RU Hotel Bond (Provident Group Bond application) as presented. Mr. Jeff Cumberland seconded the motion.

Roll Call

Mr. Abram Williams – Yes

Mr. Steve Harvey - Yes

Mr. Jeff Cumberland – Yes

Dr. Flo Graham – Yes

Dr. Bruce Chase – Yes

Ms. Caroline Gaskins – Yes

(Mr. Justin Mosby was not present)

- II. Action: The motion carried.

- REDI Schedule A

The Director asked the Board to consider increasing the current cap on the REDI Incentive Program from 12 million to 25 million.

- I. Motion: Dr. Flo Graham made a motion to accept the proposed increase cap on the REDI Incentive Program from 12 million to 25 million. Mr. Steve Harvey seconded the motion.

- II. Action: 5 Aye  
1 Nah

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 1/10<sup>th</sup> 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) 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.

### 5) 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