

**MINUTES
ECONOMIC DEVELOPMENT AUTHORITY
OF THE CITY OF CHESAPEAKE
THURSDAY, MARCH 16, 2017**

The regular meeting of the Economic Development Authority of the City of Chesapeake was held on Thursday, March 16, 2017, at 3:00 p.m. at the Economic Development office, 676 Independence Parkway, Chesapeake, VA.

MEMBERS PRESENT: Clyde T. Clark Jr., Chairman; Russell Hanson; Vonda Chappell; Patrick L. Reynolds; Dan Bell, Treasurer; Teresa C. Peters, Secretary

MEMBERS ABSENT: J. T. Fisher, Assistant Secretary; John Maddux, Vice-Chairman; Robert Riddle

ALSO PRESENT: Steven C. Wright, Executive Secretary

COUNSEL PRESENT: Jim Pickrell, EDA Attorney

STAFF PRESENT: Sherry Barnette, Chesapeake Economic Development
Preston Wilhelm, Chesapeake Economic Development
Von Gilbreath, Chesapeake Economic Development
Ben White, Chesapeake Economic Development
Teresa Shuma, Chesapeake Economic Development

GUEST PRESENT: Councilman Roland Davis; Jan Proctor, City Attorney

Chairman Clyde T. Clark Jr., declared a quorum present and called the meeting to order.

PRESENTATIONS: Councilman Davis presented a resolution that would have the EDA analyze business tax structure. He presented the front page of today's Virginian-Pilot and a page from the book, "Guide to Local Taxes on Business", which compared business tax structure from different localities.

A discussion ensued on high speed fiber. A map showed the location of high speed fiber in the region. Chesapeake does not have high capacity fiber. High speed dark fiber coming to Virginia Beach will be the catalyst to economic development, but Virginia Beach does not have land. Chesapeake needs to position itself along Route 17 because the conduit is there.

MEETING MINUTES: After a review of the February 16, 2017 Meeting Minutes, Patrick Reynolds made a motion, seconded by Teresa Peters, and carried unanimously to accept the Minutes from the February 16, 2017 Meeting.

TREASURER’S REPORT: Mr. Steven Wright, Chesapeake Economic Development, reported the financial statements for February 2017. Russell Hanson asked if there is a maturity date in regards to Towne Bank account. Steven said that we should look at all of the accounts and explore where we may be able to earn more interest. LGIP has a lesser balance but greater interest. Hearing no further questions or concerns, Chairman Clyde T Clark declared the February 2017 Treasurer’s Report filed for audit.

OPENING OF PUBLIC HEARING ON IRB APPLICATIONS: None for the month of March 2017.

PRESENTATION OF FINAL BOND DOCUMENTS & OTHER RELATED IRB BUSINESS: None for the month of March 2017.

INVOICES:

After a review and upon recommendation by Mr. Steven Wright, Russell Hanson made a motion; seconded by Dan Bell and carried unanimously, to approve for payment the following invoices:

Basnight Land & Lawn, Inc. (Inv #80493 Mowing at Oakbrook, 3/1/2017).....	3,364.77
Solitude Lake Management (Inv #PI-A00105089 Oakbrook Lake & Pond Manag, 3/2017).....	789.00
Hassell & Folkes, P.C. (Inv #71522 Professional Services, 2/27/2017).....	767.50
Dominion Power (Inv #1260413354 services for 411 Innovation Drive, Feb 2017).....	375.86
Dominion Power (Inv #9578017346 services for 444 Network Sta, Feb 2017).....	511.74
Minor and Associates (Inv #121593 Accounting services, 1/2/2017).....	783.75
Minor and Associates (Inv #121602 Accounting services, 2/1/2017).....	641.25
Minor and Associates (Inv #121607 Accounting services, 3/3/2017)	308.75
Gourmet Gang (Inv #E62794 EDA Luncheon, 3/16/2017).....	367.00

UNFINISHED BUSINESS:

ECONOMIC DEVELOPMENT UPDATE:

Mr. Steven Wright suggested suspending the Economic Development update in lieu of this afternoon’s Market Review.

OAKBROOKE BUSINESS & TECHNOLOGY CENTER UPDATE:

Mr. Steven Wright said that ALM did submit a contract for \$190k for an acre on the parcel in Oakbrooke and it is being processed.

GREENBRIER NORTH COMMERCE PARK:

Mr. Steven Wright stated that the event to showcase Greenbrier North Commerce Park has had a response of 20. The purpose is to try and showcase Greenbrier North Commerce Park and promoting it to the commercial real estate community. There has been good response to the event. Mr. Wright respectfully requested that the EDA work with the Economic Development Office in providing funding for the event not to exceed \$1,500. Mr. Russell Hanson made a motion to fund the broker event not to exceed \$1,500, seconded by Ms. Vonda Chappell, and carried unanimously to approve the funding.

STRATEGIC PLAN:

Mr. Steven Wright informed the group that there has been dialogue with the Ad Agency. They have been put in contact with the consultants and are working on a new brand for Chesapeake Economic Development. The feedback can be integrated in the marketing strategy and the final strategic plan document can be presented to the Economic Development Authority in May. There was discussion of incorporating the fiber issue into the Strategic Plan. Jan Proctor informed everyone that the RFP is out on dark fiber and the City's IT Department is looking at the proposals.

NEW BUSINESS:


The Resolution requesting the Chesapeake Economic Development Authority to study and make recommendations for the restructuring of certain business taxes was previously discussed during Councilman Davis' presentation.

EXECUTIVE SESSION:

Mr. Patrick Reynolds made a motion to enter into Executive Session which was seconded by Mr. Dan Bell.

Mr. Patrick Reynolds made a motion to leave the Executive Session which was seconded by Mr. Dan Bell.

ADJOURNMENT: There being no further business to discuss, it was the consensus to adjourn the meeting.



Steven C. Wright
Executive Secretary

Minutes provided by Teresa J. Shuma