

**ECONOMIC DEVELOPMENT AUTHORITY
OF THE CITY OF CHESAPEAKE
THURSDAY, December 15, 2022**

The regular meeting of the Economic Development Authority of the City of Chesapeake was held on Thursday, December 15, 2022, at 2:00 p.m. at Summit Pointe, 555 Belaire Avenue, Suite 310, Chesapeake, VA 23320.

MEMBERS PRESENT: Vonda W. Chappell, Chair
Kevin J. Cosgrove, Vice Chair
M. Bradley Brickhouse, Secretary
Dawn Matheson, Treasurer/Assistant Secretary
John Maddux, Member – *via telephone*
Michael Malone, Member
Tonya Gill, Member – *via telephone*

MEMBER(S) ABSENT: Luis Jimenez, Member; Julie Anderson, Member

ALSO PRESENT: Steven C. Wright, Executive Secretary

COUNSEL PRESENT: John Sawyer, WRG PC, EDA Counsel

CED STAFF PRESENT: Ben White; Preston Wilhelm; Lloyd Jackson; Tim Howlett; Sherry Barnette; Curtis Cobert; Kerstin Plarr; Constantia Matthews; Stephanie Howell; Austin Bussey

GUESTS PRESENT: Logan Booth, Audit Senior Manager, Cherry Bekaert; John Kinsley, Image Business Interiors; Brian Solis, Deputy City Manager – *via telephone*; Jay Stroman, City Attorney

CALL TO ORDER:

Ms. Vonda Chappell, Chair, declared a quorum present, and called the meeting to order.

AUDIT:

Cherry Bekaert, LLP presented the results of the Fiscal Year 2022 Audit of Financial Statements. The results indicated a clean audit opinion with no internal control deficiencies noted. Mr. Logan Booth, Audit Senior Manager with Cherry Bekaert thanked Ms. Constantia Matthews and the CED staff for all their assistance with the audit.

MEETING MINUTES:

After a review of the November 17, 2022 Meeting Minutes, Ms. Dawn Matheson made a motion; seconded by Mr. Michael Malone, to accept the minutes from the November 17, 2022 meeting. The motion was unanimously approved.

TREASURER’S REPORT(S):

Mr. Steven Wright presented the treasurer’s report for November 2022. No other questions or concerns were expressed; therefore, Chair Vonda Chappell declared November 2022 Treasurer’s Report filed for audit pending clarification from Clifton Larson Allen of a line item accounting expense. A statement analysis and outline of expenses has been requested.

INVOICES:

All the invoices were approved budgeted invoices.

UNFINISHED BUSINESS:

ECONOMIC DEVELOPMENT UPDATE:

Mr. Steven Wright reported CED staff has been very busy working on a variety of development projects some of which will be discussed in Executive Session.

Mr. Wright presented a City Council approved Cooperation Agreement and supporting Resolution which is consistent with the terms and conditions negotiated with Mr. Frank Williams and his consultant for the property designated Coastal Virginia Commerce Park. Mr. Wright requested a vote of the Authority to support and ratify the Resolution.

Mr. Jay Stroman, City Attorney, described the legal details of the major deal points in the Cooperation Agreement and Resolution.

Mr. Kevin Cosgrove made a motion that the EDA approve the Cooperation Agreement and authorize the Chair to sign the Cooperation Agreement; seconded by Mr. Michael Malone. The motion was unanimously approved.

Mr. Wright updated the costs of rezoning, due diligence, and acquisition of CVCP to date and requested the funds for additional surveys, studies, and technical consultations needed to complete the acquisition.

THREE OAKS AT GREENBRIER COMMERCE PARK:

No new updates.

OAKBROOKE BUSINESS & TECHNOLOGY CENTER UPDATE:

No new updates.

WESTERN BRANCH UPDATE:

No new updates.

EXECUTIVE SESSION:

Mr. John Sawyer, EDA Counsel, stated the EDA may wish to consider a motion to conduct a closed meeting for discussion or consideration of the acquisition of real property for a public purpose, or of the disposition of publicly held real property, where discussion in an open meeting would adversely affect the bargaining or negotiating position of the Economic Development Authority (EDA), specifically for potential acquisition of real property for economic development purposes and the disposition of publicly held real property all as permitted by Sections 2.2-3711(A) (3) of the Code of Virginia.

Mr. Michael Malone made a motion; seconded by Ms. Dawn Matheson to go into Executive Session. The motion was unanimously approved.

Mr. John Sawyer, EDA Counsel, stated the EDA may wish to consider a motion to certify that to the best of each member's knowledge only public business matters lawfully exempted from open meeting requirements by Virginia law were discussed and only such public business matters as were identified in the motion convening the closed meeting were heard, discussed, or considered. The certification was approved, and the Executive Session was closed unanimously via a roll call vote.

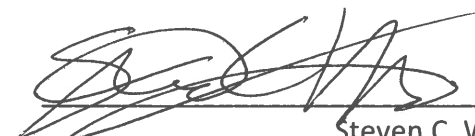
ADDITIONAL MOTIONS:

Mr. Kevin Cosgrove made a motion that the EDA authorize up to \$300,000.00 for various studies and necessary developments costs related to the acquisition of Frank T. Williams Farm (CVCP); seconded by Ms. Dawn Matheson. The motion was unanimously approved.

FOR YOUR INFORMATION:

- December 15, 2022 – Economic Development Holiday Open House
 - Summit Pointe 2nd Floor 4:00 pm

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



Steven C. Wright
Executive Secretary