

**MINUTES**  
**ECONOMIC DEVELOPMENT AUTHORITY**  
**OF THE CITY OF NORFOLK**  
**Wednesday, March 1<sup>st</sup>, 2017**  
**Department of Development**  
**500 E. Main Street, Suite 1500**  
**Norfolk, VA 23510**

**Present:**

Directors

Michael Lee - Presiding  
Jeffrey Brooke  
Kim Brown  
Wayne Coleman  
Jaeson Dandalides  
W. Craig Reilly  
Ursula Rhodes  
Antonio Sisco

Counsel

George Consolvo – Kaufman & Canoles

Staff

Chuck Rigney – Executive Director  
Andrew Yancey - Secretary-Treasurer  
Dawn Ryan - Assistant Secretary-Treasurer

Guests

Glenn Hudson – Dept. of Development  
Betty Myers – Finance & Procurement  
Eric Hartley – Virginian Pilot  
Bob Sharak - Dept. of Development  
Aleea Slappy – Dept. of Development

Absent

Michael Cox  
Robert E. Garris, Jr.  
Richard Ottinger  
Christine Garczynski – Director of Finance - Advisory Committee

## **MEETING CALLED TO ORDER**

A regular meeting of the Economic Development Authority of the City of Norfolk (the EDA) was held on March 1<sup>st</sup>, 2017. Vice-Chairman Lee called the meeting to order at 7:34 a.m. Vice-Chairman Lee welcomed the guests and presenters to the meeting.

## **NEW BUSINESS**

Vice-Chairman Lee asked Mr. Rigney to introduce his newest staff members from the Department of Development. Ms. Rhodes arrived at 7:37. Mr. Rigney gave the Board a rundown of where Mr. Bob Sharak and with Ms. Alea Slappy both hail from and their current positions with the City of Norfolk's Department of Development. Both presented to the Board short statements of current projects they are working on. (Attachments 1&2)

## **FY 15/16 ANNUAL AUDIT**

Mr. Lee asked Mr. Yancey to address the annual audit for FY15/16. Mr. Yancey explain that there were no findings on this audit and that everything looked good. Mr. Yancey asked if there were any questions that he or the Auditors should address and having none the Vice-Chairman called for a vote.

Upon a motion by Mr. Reilly, seconded by Mr. Sisco, the Board approved the Financial Statements for FY15/16. Vote 8-0-0.

## **OTHER BUSINESS**

Mr. Rigney asked for a moment to speak to the Board about some changes to staff within the Department of Development and advised them that Ms. Sandra Choi was leaving the City for Detroit. He is hopeful that the efforts that Ms. Choi put into place in her short time with the City of Norfolk will not go unnoticed and that the Import/Export International Trade will continue to grow in our area. Ms. Rhodes asked if Ms. Osborn's position was filled again within the department and Mr. Rigney replied that it has not.

## **OLD BUSINESS**

Vice-Chairman Lee reminded the Board that the 880 Building tour would still be held on March 8<sup>th</sup>, 2017 at 3pm rain or shine and that Ms. Ryan would send out a reminder and update of information within a few days.

Mr. Rigney was asked for the update on the Embody LLC loan. Mr. Rigney stated that: after much discussion between staff and counsel, it is recommended that the proposed security interest in Embody equipment not be required as such equipment would have little value upon a loan default; and Mr. Conroy's personal guarantee will secure the loan. After comments and discussion, the Vice-Chairman called for a vote.

Upon a motion by Mr. Reilly, seconded by Mr. Sisco, the Board approved the change of security for the \$150,000.00 loan with Ms. Rhodes opposing. Vote 7-1-0.

## **MINUTES**

Vice-Chairman Lee asked the Board to review the minutes in their packets. Hearing no questions or adjustments, he asked for a motion to approve the February 1<sup>st</sup>, 2017 minutes.

Upon a motion by Mr. Coleman, and seconded by Mr. Reilly, the Board approved such minutes. Ms. Brown and Mr. Dandalides abstained from the vote. The vote was 6-0-2.

## **ADJOURNMENT**

A motion was made, seconded and approved to adjourn the meeting at 8:40 a.m.

Approved by Robert E. Sami, Jr.

- Attachments: 1. Mr. Sharak's Presentation  
2. Ms. Slappy's Presentation  
3. FY15/16 Financial Statements