

Economic Development Authority of the City of Portsmouth

October 15, 2019

**6th Floor Conference Room, City Hall
801 Crawford, Portsmouth, VA**

COMMISSIONERS PRESENT:

Anthony W. Hinds
Kyle J. Kovachik – Treasurer
Theresa J. Saunders-Smith
Don L. Scott – Chairman
Barbara B. Smith (arrived at 8:10)
Ray A. Smith, Sr. – Vice Chairman

ALSO PRESENT:

Robert D. Moore – Secretary
Brian Donahue – Assistant Secretary
Jeff Miller – Deputy City Attorney
Kelsey Swieringa – Assistant City Attorney
Elizabeth Psimas – City Councilwoman
William Moody – City Councilman
Cheryl Spivey – CFO
Wendy Hu – Assistant CFO
Alisa Winston – PRHA

ABSENT:

Malcom Mitchell

GUESTS:

Krista Edoff – Cherry Bekaert
Josh Hemmrich – Cherry Bekaert
Laura Harden – Cherry Bekaert

The Chairman called the meeting to order at 8:01 a.m.

The September 17, 2019 minutes were reviewed.

ACTION: On a motion by Mr. Hinds and seconded by Mr. Smith, the Commissioners approved the September 17, 2019 meeting minutes as presented. **Roll Call Vote:** Mr. Hinds – yes; Mr. Kovachik – yes; Mr. Mitchell – absent; Ms. Saunders-Smith – yes; Mr. Scott – yes; Ms. Smith – absent; Mr. Smith – yes.

The minutes from the September 17, 2019 joint meeting with the Portsmouth Port and Industrial Commission were reviewed.

ACTION: On a motion by Mr. Hinds and seconded by Ms. Saunders-Smith, the Commissioners approved the minutes from the September 17, 2019 joint meeting with the Portsmouth Port and Industrial Commission as presented. **Roll Call Vote:** Mr. Hinds – yes; Mr. Kovachik – yes; Mr. Mitchell – absent; Ms. Saunders-Smith – yes; Mr. Scott – yes; Ms. Smith – absent; Mr. Smith – yes.

Ms. Edoff from Cherry Bekaert presented the Annual Audit Report for years ended June 30, 2019 and 2018. On page 18 of the report it was stated that the Authority had entered into a five-year lease to rent space at 200 High Street. Ms. Edoff indicated that the City of Portsmouth was the signor of the lease and this section will be removed and the Audit Report updated.

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ACTION: On a motion by Mr. Smith and seconded by Mr. Kovachik, the Commissioners approved the June 30, 2019 Audit Report with the removal of the five-year lease language on page 18. **Roll Call Vote:** Mr. Hinds – yes; Mr. Kovachik – yes; Mr. Mitchell – absent; Ms. Saunders-Smith – yes; Mr. Scott – yes; Ms. Smith – absent; Mr. Smith – yes.

Ms. Hu reviewed the September 2019 financial statements. It was agreed that the September 2019 statements would be filed for audit.

Mr. Hinds opened a discussion concerning the 2019 Portsmouth Poverty Study conducted by Thomas P. Miller & Associates, which was presented to City Council at the September 23, 2019 Public Work Session. Mr. Hinds asked staff to contact the City Clerk and request that an EDA Commissioner be added to the Poverty Task Force, which is being formed by City Council.

Mr. Moore reported that November is National Entrepreneurship Month. City Council will present a proclamation at their October 22, 2019 meeting supporting Entrepreneurship Month in the City of Portsmouth.

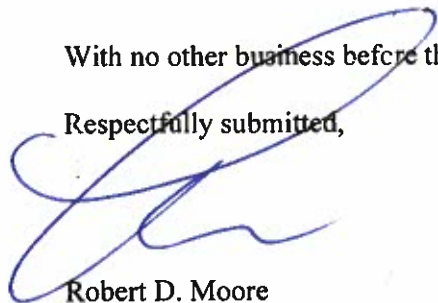
ACTION: At 8:32 a.m. on a motion by Mr. Smith and seconded by Mr. Kovachik, the Authority entered a closed meeting pursuant to Virginia Code subsection 2.2-3711 A.3 for the purpose of discussing acquisition of publicly held real property interests where discussion in an open meeting would adversely affect the bargaining position or negotiating strategy of the public body, specifically regarding 513 Edwards Street. **Roll Call Vote:** Mr. Hinds – yes; Mr. Kovachik – yes; Mr. Mitchell – absent; Ms. Saunders-Smith – yes; Mr. Scott – yes; Ms. Barbara Smith – yes; Mr. Smith – yes.

City Councilwoman Psimas and Councilman Moody remained for the Closed Meeting.

ACTION: At 8:44 a.m., on a motion by Mr. Smith and seconded by Mr. Hinds, the Authority entered an open meeting whereby only public business matters lawfully exempted from open meeting requirements under the Virginia Freedom of Information Act, and only such public business matters as were identified in the motion by which the closed meeting was convened were heard, discussed or considered in the closed meeting just concluded. **Roll Call Vote:** Mr. Hinds – yes; Mr. Kovachik – yes; Mr. Mitchell – absent; Ms. Saunders-Smith – yes; Mr. Scott – yes; Ms. Smith – yes; Mr. Smith – yes.

With no other business before the Board the meeting was adjourned at 8:44 a.m.

Respectfully submitted,



Robert D. Moore
Secretary