



City of Petersburg

Economic Development Authority Meeting

Regular Meeting Minutes

October 21, 2021

5:00 p.m.

Petersburg Public Library
201 West Washington Street
Petersburg, VA 23803

1. Call to order – Mr. Samuel Rhue, Chairman

2. Roll call of Board Members

Samuel Rhue, Chairman

Mike Packer, Vice Chair

Richard Taylor, Treasurer

Dr. Ahkinyala Abdullah

Dr. Lafayette Jefferson

Winston Sanders

Joel Erb

City of Petersburg Staff Present

Stuart Turille, City Manager

Reginald Tabor, Director, Department of Planning and Community Development

Cynthia Boone, Program Coordinator, Department of Economic Development

3. Determination of the Presence of a Quorum

4. Moment of Silence

5. Reports/responses to previous public information period

None

6. Approval of the Minutes- September 23, 2021

Motion: Mr. Packer moved, second by Mr. Taylor to approve the meeting minutes.

Upon vote by those present, the motion was unanimously carried.

7. Financial Report- Mr. Richard, Taylor Secretary /Treasurer

The checking account balance was \$4,843.18. A check was written for attorney fees in the amount of \$1,425.00. The current balance is \$3,418.18. The High-Performance account current balance is \$100,005.86. The two accounts total balance is \$103,424.04

Motion: Mr. Packer moved, second by Mr. Erb to approve the financial report.

Upon vote by those present, the motion was unanimously carried.

8. Report from the Chairman- Mr. Samuel Rhue

Mr. Rhue reported that the Governors Announcement included the award of a \$600,000 Industrial Revitalization Fund for project Hotel Petersburg. He further reported that he along with Mr. Packer met with the Mayor and City Manager to discuss issues such as the vacant Director of Economic Development Director position. Hopefully this position will be filled soon. Mr. Rhue also reported that the rezoning of 801 South Adams street is planned to go before the City Council on November 16, 2021.

9. New Business –

a. Solar Farms - Marian Pegram, Future Energy Resources

Ms. Pegram along with her partners, Future Energy Resources which is a 501C-3 Nonprofit SWAM company, presented their plan to build a solar farm on approximately 25-30 acres located at 2233 Halifax Road. They will assist low-income residents offset the cost of their utility bills. It will take them 1 ½ - 3 years to complete the project. There were questions about job creation and investment into the City. It was explained that

the solar farm will not lead to permanent positions being created, however, during the construction period it will have an opportunity for five people to be trained. There were some concerns about the tax revenue generated from the project based on the fact that the partnering company is a nonprofit and is not required to pay taxes. It was asked how many residents and businesses may benefit from the project. It was stated that approximately 500 residential customers and 20-30 businesses. The life of the solar panels are for 30-40 years.

b. Revolving Loan Fund-

Mike Packer, Vice Chair, EDA Board and Dr. Akhinyala Abdullah, EDA Board reported that the City Council will meet on October 3, 2021 to approve the appropriation of the American Rescue Act Plan Funds for the EDA Revolving Loan Fund. The EDA attorney is currently drafting legal documents and all necessary paperwork needed for the loans. The first customer will be Hotel Petersburg. The City will be a partner by offering the Tourism Financing Program as an incentive to the project. The EDA plans to meet on November 4, 2021 to approve the Performance Agreement between Hotel Petersburg and the City and EDA.

Mr. Sanders asked if the fund will be able to provide façade improvement grants to assist in eliminating the blight in the downtown. Mr. Packer stated that this is something the attorney will have to research. Mr. Turille stated that the Department of Housing and Development offers grants that can assist with façade improvements. The City will research this. Ms. Boone stated that the Department of Economic Development has a façade grant however it is not funded.

Old Business –

c. Economic Development Report – Cynthia Boone, Program Coordinator

Ms. Boone reported:

1. The RFQ deadline for the Brownfield Grant Consultant was
October 26
2. City Council will have a special call meeting on November 3 for
the Tourism Financing Program and for the appropriation of the
ARPA funds.
3. The City will be having a meeting with Liz Povar to be a possible
consultant for the Department of Economic Development until a
director is hired.

10. Business or reports from the Vice Chairman or other members of the EDA Board

None

11. Public Comments Period

None

12. Announcements -

- a. Next meeting date – November 18, 2021

13. Adjournment