



City of Richmond

900 East Broad Street
Richmond, VA 23219
www.rva.gov/office-city-clerk

Meeting Minutes - DRAFT Finance and Economic Development Standing Committee

Thursday, February 17, 2022

1:00 PM

Council Chamber, 2nd Floor – City Hall
Virtual Meeting

Committee Members

The Honorable Michael Jones – Chair
The Honorable Kristen Nye – Vice Chair
The Honorable Ellen Robertson – Committee Member

Staff Present

Samson Anderson, Council Budget Analyst
Jerry Carchedi, Council Budget Analyst
Joyce Davis, Interim Council Chief of Staff
Candice Reid, City Clerk
Tabrica Rentz, Acting Deputy City Attorney
RJ Warren, Deputy City Clerk

Call to Order

Chair Michael Jones called the meeting to order at 1:01 p.m., and presided.

Electronic Meeting Announcement

Deputy City Clerk RJ Warren, pursuant to the current ongoing declaration of a local emergency concerning the COVID-19 pandemic confirmed by Res. No. 2020-R025, adopted March 16, 2020, and as permitted by section 2.2-3708.2(A)(3) of the Virginia Freedom of Information Act, announced the meeting would be held through electronic communication means. Deputy City Clerk Warren stated notice of the meeting was provided to the public on February 11, 2022 and through Legistar on the city website in accordance with usual practice. He also stated members of the public were encouraged to provide comments in writing prior to the meeting and all comments received prior to 10:00 a.m., on Thursday, February 17, 2022, were provided to committee members. Deputy City Clerk Warren indicated that members of the public who signed up to speak and provide comment would be called to speak at the appropriate time.

Citizen Speaker Guidelines

Upon the Chair's request, Deputy City Clerk RJ Warren provided citizen speaker guidelines.

Public Comment Period

There were no public comment speakers.

Approval of Minutes

There were no corrections or amendments to the meeting minutes of the Thursday, January 20, 2022 committee meeting, and the committee approved the minutes as presented.

[CD.2022.039](#) January 20, 2022 Finance & Economic Development Meeting Minutes

Agenda Review and Amendments

Member Ellen Robertson moved to amend the agenda as follows, which was seconded and unanimously approved:

1. [ORD. 2021-189](#) To provide for the crediting of receipts of business, professional, and occupational taxes in excess of \$32,713,958.00 during Fiscal Year 2021-2022 to a special reserve assigned to support the reduction of business, professional, and occupational taxes applicable to certain businesses.

Patrons: Mr. Addison

Continued to the March 17, 2022 Finance and Economic Development Standing Committee meeting

2. [ORD. 2021-369](#) To repeal City Code § 12-46, concerning the disposition of revenues derived from the expiration of partial exemptions from real estate taxation and from certain sales of tax delinquent properties, and to amend City Code § 26-104, concerning the duties of the City Assessor, providing for the accounting of certain real estate tax revenues arising from the phased reduction, expiration, and termination of certain partial exemptions from real estate taxation in such a manner as to facilitate the City Council's future appropriation of those revenues to the Affordable Housing Trust Fund concerning disposition of revenues derived from the expiration of partial exemptions from real estate taxation, for the purpose of facilitating an alternate method of funding the Affordable Housing Trust Fund annually.

Patrons: Mayor Stoney

Continued to the March 17, 2022 Finance and Economic Development Standing Committee meeting

3. [ORD. 2022-013](#) To amend City Code § 12-12, concerning the form of budget submitted to Council, for the purpose of modifying the information required to be included within the budget.

Patrons: Mr. Jones

Continued to the April 21, 2022 Finance and Economic Development Standing Committee meeting

4. [RES. 2022-R004](#) To establish the form of the annual budget pursuant to City Charter § 6.04 and City Code § 12-12.

Patrons: Mr. Jones

Continued to the April 21, 2022 Finance and Economic Development Standing Committee meeting

7. [RES. 2021-R090](#) To support and encourage the Mayor and his successors in office to propose annually a budget that includes funding in the amount of at least \$10,000,000.00 for the Affordable Housing Trust Fund.

Patrons: Mayor Stoney

Continued to the March 17, 2022 Finance and Economic Development Standing Committee meeting

Paper(s) for Consideration

The following ordinance was considered:

5. [ORD. 2022-031](#) To amend City Code § 21-40, concerning joint and cooperative procurement, to conform the City's cooperative procurement law to the optional provisions of Va. Code § 2.2-4304.

Patrons: Mayor Stoney

Forwarded to the February 28, 2022 Council meeting with recommendation to approve

Betty Burrell, Procurement Services Director, provided an introduction and additional background information regarding the proposed ordinance.

There were no further comments or discussions and Vice Chair Kristen Nye moved to forward ORD. 2022-031 to Council with the recommendation to approve, which was seconded and unanimously approved.

The following ordinance was considered:

6. [ORD. 2022-032](#) To amend City Code §§ 26-871, concerning the establishment of annual license taxes, and 26-873, concerning exemptions to license taxes, to increase the threshold for business, professional and occupational license taxes from \$100,000.00 to \$250,000.00.

Patrons: Mayor Stoney, Mr. Addison, Vice President Robertson and Ms. Lynch

Forwarded to the February 28, 2022 Council meeting with recommendation to approve

Shelia White, Finance Director, provided an introduction and additional background information regarding the proposed ordinance.

Vice Chair Kristen Nye inquired how information regarding the increase of the threshold for professional and occupational license taxes would be communicated to the public.

Ms. White stated that the Office of Public Information and Engagement would take necessary action to communicate the information to the public and local businesses. Ms. White informed the committee that city administration fully supported the action referenced in ORD. 2022-032, and that the Department of Economic Development would also assist with informing the local business community.

Member Ellen Robertson requested to be added as a co-patron of ORD. 2022-032.

There were no further comments or discussions and Member Ellen Robertson moved to forward ORD. 2022-032 to Council with the recommendation to approve, which was seconded and unanimously approved.

The following resolution was considered:

8. [RES. 2022-R007](#) To express the Council's support, should the citizens of Richmond approve a second referendum for the development and operation of a resort casino, for using the revenues received as a result of the development and operation of such resort casino to provide a two-penny reduction in the City's real estate tax rate and funding for public schools and community infrastructure.

Patrons: Vice President Robertson, President Newbille, Ms. Trammell and Mayor Stoney

Forwarded to the February 28, 2022 Council meeting with recommendation to approve

Member Ellen Robertson provided an introduction and additional background information regarding the proposed resolution. Member Robertson stated that she believed the establishment of a resort casino was a great opportunity for the city to remain competitive. Member Robertson also stated that potential revenue received from a resort casino could help the city fund the needs of residents.

Vice Chair Kristen Nye stated that she supported RES. 2022-R007 and the proposed real estate tax reduction.

There were no further comments or discussions and Vice Chair Kristen Nye moved to forward RES. 2022-R007 to Council with the recommendation to approve, which was seconded and unanimously approved.

Presentation(s)

1. American Rescue Plan Act (ARPA) Quarterly Spending Report

Jason May, Director of Budget & Strategic Planning, provided the committee with a quarterly report presentation of the city's actions related to the American Rescue Plan Act (ARPA) during the months of October through December of 2021.

A copy of the material provided has been filed.

[CD.2022.069](#) ARPA Quarterly Report

Member Ellen Robertson requested that future ARPA quarterly spending updates provide information regarding previously established goals and priorities related to the use of ARPA funding.

Vice Chair Kristen Nye noted that the Richmond Ambulance Authority was not included in the allocation of initial ARPA funds that the city received, and she confirmed that the Richmond Ambulance Authority would receive the additional funding once supplementary ARPA funds were received by the city.

Chair Michael Jones informed members that he had requested that city administration make the information referenced by Jason May available for review in a publicly accessible matrix.

Board Vacancies

There were no board vacancies.

Discussion Item(s)

There were no discussion items.

Staff Report

[CD.2022.070](#) February Finance Staff Report

A copy of the material provided has been filed.

Adjournment

There being no further business, the meeting adjourned at 1:31 p.m.