



City of Richmond

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

Minutes

Finance and Economic Development Standing Committee

Thursday, January 20, 2022

1:00 PM

Council Chamber, 2nd Floor – Virtual Meeting

Committee Members and Others in Attendance

The Honorable Michael Jones – Chair
The Honorable Kristen Larson – Vice Chair
The Honorable Ellen Robertson – Committee Member
The Honorable Andreas Addison – Council Member (late arrival) (early departure)
The Honorable Ann-Frances Lambert – Council Member (late arrival) (early departure)
The Honorable Reva Trammell – Council Member (late arrival) (early departure)

Staff Present

Samson Anderson, Council Budget Analyst
Jerry Carchedi, Council Budget Analyst
William Echelberger, Council Budget Analyst
Joyce Davis, Interim Council Chief of Staff
Jamie Isley, Boards and Commissions Administrator
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 January 13, 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, January 20, 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.

Councilor Ann-Frances Lambert joined the meeting at 1:03 p.m.

Public Comment Period

There were no public comment speakers.

Interim Council Chief of Staff Joyce Davis addressed the committee and introduced Jerry Carchedi, as a new Council Budget Analyst with the Office of the Council Chief of Staff.

Councilor Andreas Addison joined the meeting at 1:13 p.m.

Approval of Minutes

There were no corrections or amendments to the meeting minutes of the Thursday, November 18, 2021 committee meeting, and the committee approved the minutes as presented.

Presentation

There were no presentations.

Agenda Amendments

Member Ellen Robertson moved to amend the agenda as follows:

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.

Patron: Mr. Jones

To be continued to the February 17, 2022 Finance and Economic Development Standing Committee meeting

RES. 2022-R004

To establish the form of the annual budget pursuant to City Charter § 6.04 and City Code § 12-12.

Patron: Mr. Jones

To be continued to the February 17, 2022 Finance and Economic Development Standing Committee meeting

RES. 2021-092

To establish a policy that Council members will make recommendations for their budget priorities to the Mayor no later than Oct. 1 of each year for consideration in the Mayor's proposed annual budget for the purpose of developing a more collaborative budget development process.

Patron: Ms. Lynch

To be continued to the March 17, 2022 Finance and Economic Development Standing Committee meeting

The motion was seconded and unanimously approved.

Papers for Consideration

The following ordinances and resolution were considered:

ORD. 2022-014

To authorize the Chief Administrative Officer, for and on behalf of the City of Richmond, to execute a Resort Casino Host Community Agreement between the City of Richmond and RVA Entertainment Holdings, LLC, for the purpose of facilitating the development of a resort casino project in the city of Richmond.

Patron: Ms. Trammell

ORD. 2022-015

To authorize the Chief Administrative Officer, for and on behalf of the City of Richmond, to execute a Community Support Agreement among City of Richmond, Casino Owner, Casino Manager and Casino Developer between the City of Richmond, RVA Entertainment Holdings, LLC, Richmond VA Management, LLC, and Richmond VA Development, LLC, for the purpose of facilitating the fulfillment of certain negotiated community benefits in connection with the development of a resort casino project in the city of Richmond.

Patron: Ms. Trammell

RES. 2022-R003

To select RVA Entertainment Holdings, LLC, as the City's preferred casino gaming operator to operate a casino gaming establishment located at 2001 Walmsley Boulevard and 4700 Trenton Avenue and to provide for the requisite referendum thereon pursuant to Va. Code § 58.1-4123.

Patron: Ms. Trammell

Member Ellen Robertson noted her support for the proposed legislation and stated the proposed legislation was a great economic opportunity for the city.

Councilwoman Reva Trammell joined the meeting at 1:23 p.m.

Councilwoman Reva Trammell provided an introduction and background information regarding the legislation.

Member Ellen Robertson moved to forward ORD. 2022-014, ORD. 2022-015, and RES. 2022-R003 to Council with a recommendation to approve, which was seconded.

Vice Chair Kristen Larson stated that she believed another referendum regarding the establishment of a casino in the city was appropriate due to how close the vote was on the previous referendum, which was denied. Vice Chair Larson also stated that she believed residents were previously misinformed about certain information related to the casino project.

There were no further comments or discussions and the motion to forward ORD. 2022-014, ORD. 2022-015, and RES. 2022-R003 to Council with a recommendation to approve was unanimously approved.

Councilwoman Reva Trammell left the meeting at 1:32 p.m.

The following ordinance was considered:

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.

Patron: Mr. Addison

Councilor Andreas Addison provided an introduction and background information regarding the proposed ordinance.

Councilor Ann-Frances Lambert left the meeting at 1:37 p.m.

Sabrina Joy-Hogg, Deputy Chief Administrative Officer for Finance and Administration, addressed the committee and was available for questions.

Jason May, Budget and Strategic Planning Director, provided the committee with information regarding city administration's work to address the requests within ORD. 2021-189 regarding business, professional, and occupational license (BPOL) taxes.

Jeffrey Crawford, Department of Finance Management Analyst, addressed the committee and was available for questions.

Member Ellen Robertson inquired about the availability of BPOL tax deferral for businesses in the city, and she also inquired if surrounding counties provided that option to businesses.

Leonard Sledge, Department of Economic Development Director, stated that the city does provide such an opportunity, and he informed members that businesses must submit an application for the two year exemption on BPOL taxes. Mr. Sledge also stated that the opportunity was mostly used to attract new businesses to the city.

Councilor Addison stated that he believed the proposed ordinance would need to be amended to incorporate the changes discussed by the committee and city administration regarding ORD. 2021-189.

Acting Deputy City Attorney Tabrica Rentz informed the committee that any required amendment would not be completed by the next Formal City Council meeting.

Sheila White, Department of Finance Director, requested that the ordinance be continued to allow city administration additional time to work on necessary amendments.

There were no further comments or discussions and **Vice Chair Kristen Larson moved to continue ORD. 2021-189 to the February 17, 2022 Finance and Economic Development Standing Committee meeting, which was seconded and unanimously approved.**

The following resolution was considered:

RES. 2021-R082

To request that the Chief Administrative Officer cause the development of a process for the designation of development project areas within the city of Richmond to be funded through tax increment financing pursuant to Va. Code § 58.1-3245.2 and the preparation of a report concerning the feasibility of designating certain development project areas within the city of Richmond.

Patrons: Mr. Addison

Councilor Andreas Addison provided an introduction and background information regarding RES. 2021-R082.

Member Ellen Robertson stated her support for the proposed resolution and the need to provide more economic development incentives in the city. Member Robertson also requested that city administration provide the committee with its economic plan for the city at a future meeting.

Vice Chair Kristen Larson stated her support for RES. 2021-R082 and for city administration to provide the committee with information regarding future use of tax increment financing.

Leonard Sledge, Department of Economic Development Director, stated that city administration was supportive of a work session with the committee regarding the use of tax increment financing and potential development projects in the city.

Member Robertson stated it was important that the city look into ways to promote the

development of vacant land and blighted property in the city.

There were no further comments or discussions and **Member Ellen Robertson moved to forward RES. 2021-R082 to Council with the recommendation to approve, which was seconded and unanimously approved.**

Councilor Andreas Addison left the meeting at 2:15 p.m.

The following ordinance and resolution were considered:

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.

Patron: Mayor Stoney

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.

Patron: Mayor Stoney

Jason May, Budget and Strategic Planning Director, provided an introduction and background information regarding ORD. 2021-369 and RES. 2021-R090.

Member Ellen Robertson addressed the need to establish a dedicated source of revenue for the Affordable Housing Trust Fund (AHTF). Member Robertson also provided the committee with information regarding the city's efforts to use recently received federal stimulus money to support affordable housing in the city. Member Robertson stated her concerns that the proposed legislation may disrupt the work previously conducted to identify a dedicated revenue source for the AHTF. Member Robertson informed members that she believed the proposed legislation needed to be amended to address revenue sources.

Mr. May confirmed that there were no time restraints regarding the two items, and that no issues would be caused with a continuance. Mr. May stated he would work with Member Robertson regarding her concerns.

There were no further comments or discussions and **Member Ellen Robertson moved to continue ORD. 2021-369 and RES. 2021-R090 to the February 17, 2022 Finance and Economic Development Standing Committee meeting, which was seconded and unanimously approved.**

The following ordinance was considered:

ORD. 2021-370

To deem certain inventory items attached to or located within the City-owned real property known as the Coliseum located at 601 East Leigh Street to be personal property, and not fixtures, and to authorize the severance or removal of such items from the real property known as the Coliseum located at 601 East Leigh Street, as needed, to effectuate any disposal thereof.

Patron: Mayor Stoney

Lynne Lancaster, Department of Public Works Parking and Mobility Deputy Director, provided an instruction and background information regarding the proposed ordinance.

Vice Chair Kristen Larson inquired about estimated revenue to be received from the potential auction of property removed from the Coliseum.

Ms. Lancaster stated that the revenue received would go to the disposition and demolition of the Coliseum, but that city administration had no revenue estimates at this time. Ms. Lancaster also stated that Council would need to consider a future ordinance to accept any received revenue from an auction, and that Council would be made aware of the total amount received at that time.

Member Ellen Robertson stated that she believed Council should be made aware of estimates city administration anticipates for certain items to be auctioned.

There were no further comments or discussions and **Member Ellen Robertson moved to forward ORD. 2021-370 to Council with the recommendation to approve, which was seconded and unanimously approved.**

The following ordinance was considered:

ORD. 2022-011

To authorize the Chief Administrative Officer, for and on behalf of the City of Richmond, to execute a Grant Agreement between the Virginia Resources Authority and the City of Richmond for the purpose of receiving grant funds in the amount of up to \$1,100,000.00 to provide funding for improvements to stormwater drainage infrastructure to reduce repetitive flooding in the McGuire, Chapel Drive, and Hopkins Road neighborhoods in the city of Richmond.

Patron: Mayor Stoney

April Bingham, Department of Public Utilities Director, provided an introduction of the proposed ordinance.

Bill Boston, Department of Public Utilities Senior Capital Projects Manager, provided additional information regarding the proposed infrastructure improvement project.

Member Ellen Robertson stated her support for the proposed infrastructure improvement project, and she inquired about a completion date.

Mr. Boston stated that the improvements would help alleviate flooding. Mr. Boston also stated that the city anticipated that construction would begin before the end of 2022, and that the project would take two years. Mr. Boston also provided information regarding the procurement process for the project.

Bob Steidel, Deputy Chief Administrative Officer for Operations, informed the committee that the city's website also provided additional information regarding ongoing and future capital improvements projects.

Vice Chair Kristen Larson stated it was a priority to address flooding and draining issues in the city's Southside.

There were no further comments or discussions and **Vice Chair Kristen Larson moved to forward ORD. 2022-011 to Council with the recommendation to approve, which was seconded and unanimously approved.**

The following ordinance was considered:

ORD. 2022-012

To authorize the Chief Administrative Officer, for and on behalf of the City of Richmond, to execute a Grant Agreement between the Virginia Resources Authority and the City of Richmond for the purpose of receiving grant funds in the amount of up to \$103,500.00 to fund a levee improvement project.

Patron: Mayor Stoney

April Bingham, Department of Public Utilities Director, provided an introduction of the proposed ordinance.

Surani Olsen, Department of Public Utilities Water Resources Operations Manager, provided additional information regarding the proposed survey of the city's floodwall and levee improvement project.

There were no further comments or discussions and **Member Ellen Robertson moved to forward ORD. 2022-012 to Council with the recommendation to approve, which was seconded and unanimously approved.**

The following resolution was considered:

RES. 2021-R091

To request that the Mayor propose an annual budget for Fiscal Year 2022-2023 that recommends appropriations for all budget enhancements requested by City Council agencies.

Patrons: Ms. Larson, Ms. Lynch, Ms. Jordan, Mr. Addison, Mr. Jones, Ms. Lambert and President Newbille

Vice Chair Kristen Larson provided an introduction and additional background information regarding the proposed resolution. Vice Chair Larson stated it was important that Council support the requested budget needs of Council agencies.

Member Ellen Robertson requested to be added as a co-patron of RES. 2021-R091. Member Robertson stated it was important that Council agencies are sufficiently staffed to better serve Council.

Chair Michael Jones stated it was important that Council, Council staff, and city administration work together prior to budget deliberations to identify priorities. Chair Jones also stated it was important that Council be made aware of Council agency needs prior to city administration's submission of a proposed budget.

There were no further comments or discussions and **Member Ellen Robertson moved to forward RES. 2021-R091 to Council with the recommendation to approve, which was seconded and unanimously approved.**

Board Vacancies

Jamie Isley, Boards and Commissions Administrator, reviewed board vacancies for the committee's consideration.

Vice Chair Kristen Larson moved to forward the following reappointment application to Council with the recommendation to approve:

Board Name	Criteria for Appointment	Applicant Name
Board of Directors of the Economic Development Authority (7 Directors)	Attorney who is an active member of the Virginia State Bar Association – Live in the City	Nupa Agarwal (reappointment)

The motion was seconded and unanimously approved.

Chair Michael Jones noted pending vacancies with the Minority Business Enterprise and Emerging Small Business Advisory Board, in need of mayoral nominations. Chair Jones recommended that members provide the Mayor's Office with information on potential applicants for the vacancies.

Chief Administrative Officer Lincoln Saunders stated that the Mayor's Office was aware of the pending vacancies, and that the office was working to address potential nominations.

A copy of the material provided has been filed.

Discussion Item(s)

There were no discussion items.

Staff Report

Bill Echelberger, Council Budget Analyst, provided the committee with the January staff report.

A copy of the material provided has been filed.

Adjournment

There being no further business, the meeting adjourned at 3:11 p.m.