



City of Richmond

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

DRAFT Meeting Minutes Finance and Economic Development Standing Committee

Thursday, April 16, 2026

2:00 PM

Council Chamber, 2nd Floor – City Hall

Committee Members and Other Council Members in Attendance

The Honorable Ellen Robertson – Chair
The Honorable Nicole Jones – Vice Chair
The Honorable Stephanie Lynch – Member (late arrival and early departure)
The Honorable Andrew Breton – Council Member
The Honorable Sarah Abubaker – Council Member (early departure)
The Honorable Reva Trammell – Council Member (late arrival)

Staff in Attendance

Tori Cotman, Assistant City Attorney
Maria Garnett, Council Policy Analyst
Kiley Kesecker, Deputy City Clerk
Nahdiyah Muhammad, Assistant City Clerk
Candice Reid, City Clerk

Call to Order

Chair Ellen Robertson called the meeting to order at 2:05 p.m., and presided.

Chamber Emergency Evacuation Plan Announcement and Public Speaker Guidelines

Upon the Chair's request, Assistant City Clerk Nahdiyah Muhammad provided information on the appropriate way to evacuate the Council Chamber in an emergency along with public speaker guidelines.

Public Comment Period

There were no public comment speakers.

Approval of Minutes

There were no amendments or corrections to the meeting minutes of February 18, 2026, and the committee approved the minutes as presented.

[CD.2026.074](#) February 18, 2026 - Finance and Economic Development Standing Committee Meeting Minutes

Agenda Amendments

Vice Chair Nicole Jones moved to continue the following ordinance, to the May 20, 2026, Finance and Economic Development Standing Committee meeting, which was seconded and approved: Ayes 2, Jones, Robertson. Noes None. Lynch had yet to arrive.

5. [ORD. 2026-081](#) To amend City Code § 12-16, concerning publication of the City's payment register, for the purpose of promoting transparency and accountability in the expenditure of public funds by providing public access to information regarding payments made by the City to vendors for goods and services and reimbursements to employees, while protecting confidential and personal information as required by law.

Patrons: Mayor Avula

Board Vacancies

Pamela Nichols, Council Management Analyst, reviewed board vacancies and applications for consideration by the committee.

[CD.2026.105](#) April 16, 2026 - Finance and Economic Development Board Vacancy Report

A copy of the material provided has been filed.

Vice Chair Nicole Jones moved to forward the following board appointment applications to Council with a recommendation to approve, and to continue consideration of appointment applications for the Economic Development Authority Board of Directors (Resident of the city who is a member of the Virginia State Bar) to the July 15, 2026, Finance and Economic Development Standing Committee meeting. The motion was seconded approved: Ayes 2, Jones and Robertson. Noes None. Lynch had yet to arrive.

Economic Development Authority Board of Directors:

Jerome Crooks (Resident of the city who is a certified public accountant)(reappointment)

Cynthia Cobbs (Resident of the city who is a member of the banking, lending or financial services community)

Nathan Hughes (Resident of the city who is a member of the residential, commercial or mixed-use development) (reappointment)

Participatory Budgeting Steering Commission:

Samuel Davies (Reappointment)

Maya Rogers

Paper(s) for Consideration

The following ordinance was considered:

- [ORD. 2026-078](#) To authorize the Chief Administrative Officer, for and on behalf of the City of Richmond, to accept funds in the amount of \$249,917.00 from the Virginia Department of Criminal Justice Services and to amend the Fiscal Year 2025-2026 General Fund Budget by increasing estimated revenues and the amount appropriated to the Outside Agencies and Central Appropriations agency YWCA Richmond line item by \$117,257.00 of the accepted funds and to amend the Fiscal Year 2025-2026 Special Fund Budget by increasing estimated revenues and the amount appropriated to the Office of the Deputy Chief Administrative Officer for Human Services' OIRE Youth and Family Violence Prevention Special Fund by the remaining \$132,660.00 of the accepted funds, all for the purpose of providing violence prevention and intervention services to newcomer, immigrant, and refugee youth.

Patrons: Mayor Avula

Public Hearing

There were no public hearing speakers.

Chair Ellen Robertson inquired about the source of the \$249,917.00 in funds from the Virginia Department of Criminal Justice Services, and whether these funds had been previously appropriated in the Fiscal Year 2025–2026 budget prior to this proposed reappropriation.

Member Stephanie Lynch arrived at 2:16 p.m., and was seated.

Dominic Barrett, Senior Policy Advisor for Human Services, stated that the funding would not involve any general fund dollars and represented a continuation of a state funded initiative administered through the Virginia Department of Criminal Justice Services.

There were no further comments or discussions and Vice Chair Nicole Jones moved to forward ORD. 2026-078 to Council with the recommendation to approve, which was seconded and unanimously approved.

The following ordinance was considered:

3. [ORD. 2026-079](#) To authorize the Chief Administrative Officer, for and on behalf of the City of Richmond, to accept funds in the amount of \$344,100.00 from the Virginia Department of Criminal Justice Services, to amend the Fiscal Year 2025-2026 Special Fund Budget by creating a new special fund for the Department of Justice Services entitled "Operation Ceasefire Program Special Fund," and to appropriate the increase to the Fiscal Year 2025-2026 Special Fund by increasing estimated revenues and the amount appropriated to the Department of Justice Services' "Operation Ceasefire Program Special Fund" by \$344,100.00 for the purpose of funding the City's Operation Ceasefire Program for the Office of Gun Violence Prevention.

Patrons: Mayor Avula

Public Hearing

There were no public hearing speakers.

Greg Hopkins, Director of the Department of Justice Services, provided an overview of the proposed ordinance. He stated that the legislation would authorize the acceptance of \$344,100.00 to establish the Operation Ceasefire Program Special Fund. He explained that the funding is a one time, three-year grant intended to support and expand existing initiatives, including Crime Prevention Through Environmental Design (CPTED) strategies and the city's violence interrupter program.

Chair Ellen Robertson sought clarification as to whether the three year grant would provide funding at the same annual amount for each of the three years.

Mr. Hopkins confirmed that the three year grant would provide funding at the same annual amount for each of the three years.

There were no further comments or discussions and Vice Chair Nicole Jones moved to forward ORD. 2026-079 to Council with the recommendation to approve, which was seconded and unanimously approved.

The following ordinance was considered:

4. [ORD. 2026-080](#) To authorize the Chief Administrative Officer, for and on behalf of the City of Richmond, to accept funds in the amount of \$500,000.00 from the United States Department of the Interior, National Park Service and to amend the Fiscal Year 2025-2026 Special Fund Budget by creating a new special fund for the Department of Parks, Recreation and Community Facilities entitled "Pump House Roof Replacement Special Fund," and appropriating the increase to the Department of Parks, Recreation and Community Facilities' "Pump House Roof Replacement Special Fund" by \$500,000.00 for the purpose of providing funding for the Pump House Roof Replacement project.

Patrons: Mayor Avula and Ms. Lynch

Public Hearing

There were no public hearing speakers.

Chair Ellen Robertson inquired about the source and nature of the \$500,000 in funding, including whether it is a one time grant and if any matching funds are required.

Chris Frelke, Director of Parks, Recreation and Community Facilities, provided an introduction of the proposed ordinance. He stated that the legislation would authorize the acceptance of \$500,000 in federal funding from the United States Department of the Interior, National Park Service, secured through an earmark by Senator Tim Kaine, to support the Pump House roof replacement project. He noted that the funding requires a local match, which had been anticipated and is already budgeted. Mr. Frelke explained that the total project cost is estimated at approximately \$1,000,000, with the grant covering half of the cost, and that the city will continue to pursue additional funding opportunities to support ongoing improvements to the facility.

There were no further comments or discussions and Vice Chair Nicole Jones moved to forward ORD. 2026-080 to Council with the recommendation to approve, which was seconded and unanimously approved.

The following ordinance was considered:

1. [ORD. 2025-282](#) To amend ch. 26, article V, div. 2 of the City Code by adding therein a new section 26-370, concerning a deferral program for certain real estate taxes pursuant to and in accordance with Code of Virginia § 58.1-3219.

Patrons: Ms. Abubaker, Ms. Trammell, Mr. Breton, Ms. Lynch and Ms. Gibson

Councilor Sarah Abubaker provided an overview of the proposed ordinance, explaining that it would establish a real estate tax deferral program pursuant to the Code of Virginia. She noted that the program is intended to help eligible homeowners remain in their homes by allowing the deferral of a portion of taxes when assessments increase by more than five percent. She stated that the program would apply to owner occupied properties valued at or below twice the city's median home value and would include a \$50,000 cap on deferred principal and interest.

Councilor Reva Trammell arrived at 2:28 p.m., and was seated.

Public Hearing

There were no public hearing speakers.

Ken Martinez, Director of Revenue for the Department of Finance, expressed concerns regarding the proposed legislation, noting that it would be complex and resource intensive to implement. He emphasized that the program provides tax deferral rather than direct relief, as it involves interest accrual and property liens. Mr. Martinez stated that administering and releasing liens, particularly during real estate transactions, would present operational challenges and fall outside the department's core functions.

The committee inquired about the estimated annual cost to implement the proposed ordinance.

Mr. Martinez stated that roughly 20 additional full-time employees would be needed to implement the proposed program and could potentially cost about \$1.7 million annually, excluding potential system and software expenses.

Councilor Abubaker provided the committee with potential amendments to extend the implementation date to January 1, 2028, and to establish an implementation committee to address challenges and budget needs ahead of Fiscal Year (FY) 2028. She emphasized the importance of moving forward to support Richmond residents while remaining adaptable. She noted the program relies on existing Department of Finance data, assessed value, owner occupancy, and delinquency status and clarified that the Assessor's Office and Revenue Administration would work together. The amendments would also include a requirement of a formal implementation plan with set deadlines for submission to Council.

Chair Ellen Robertson inquired whether an amendment establishing the implementation committee defines how the committee will be formed, who will serve on it, the process by which members will be selected, and the deadline for enacting the implementation committee.

Councilor Abubaker stated that those details were not specified and that she is open to strengthening those provisions. She further explained that the amendment would require the implementation committee to submit a proposed implementation plan for the ordinance to the Finance and Economic Development Standing Committee no later than five business days prior to its December 2026 meeting. She clarified that the amendment would also require the committee to submit a final proposed implementation plan no later than five business days prior to the regularly scheduled meeting in February 2027. The plan must include a breakdown of full time employees (FTE) staffing and/or projected expenditures for third party program administration contracts, as well as proposed performance metrics.

Vice Chair Nicole Jones asked how the city would assess whether residents are benefiting from the proposed program, noting that it functions as a loan rather than direct financial assistance. She emphasized the importance of ensuring that participants experience tangible relief and stated that this consideration would influence whether individuals choose to participate. She further questioned what actions would be taken prior to the program's anticipated 2028 implementation, particularly with respect to assessment and outreach. She suggested that the city should begin informing residents about the program and any forthcoming initiatives as soon as possible, noting that delaying outreach until 2028 could limit participation.

Councilor Abubaker stated that the legislation includes annual reporting requirements to evaluate the program, including the number of participants, the total amount of real estate taxes deferred, the interest charged, and the cumulative amount of deferred taxes and interest. She explained that these measures are intended to provide insight into the program's scope, level of adoption, overall cost, and the amount ultimately charged back to participants.

Chair Robertson stated that the Assessor will return with detailed FY2028 assessment data around September or October, as the information is not yet available to support potential assistance.

Councilor Andrew Breton expressed support for the proposed legislation. Mr. Breton stated that he will monitor the implementation process to ensure costs remain reasonable and the program is administered effectively.

Councilor Reva Trammell stated that due to the city's growing property values, many senior homeowners are struggling with increasing assessments. Ms. Trammell expressed the need to ensure residents feel supported and can remain in their homes.

There were no further comments or discussions and Member Stephanie Lynch moved to continue ORD. 2025-282 to the May 20, 2026, Finance and Economic Development Standing Committee meeting, which was seconded and unanimously approved.

The following ordinance was considered:

6. [ORD. 2026-082](#) To amend City Code § 12-48, concerning disposition of certain real estate tax revenue, for the purpose of requiring additional annual reporting on loans awarded from the Affordable Housing Trust Fund.

Patrons: Ms. Abubaker, Ms. Robertson, Ms. Jones and Ms. Lynch

Councilor Sarah Abubaker stated that the proposed ordinance is intended to strengthen reporting requirements related to the Affordable Housing Trust Fund to help better assess the extent of the program's adoption and the use of its funds.

Chair Ellen Robertson asked whether there are any specific additions being proposed that would exceed the requirements already outlined in the proposed ordinance.

Maria Garnett, Council Policy Analyst, stated that the key distinction of the proposed ordinance arises if any awards from the Affordable Housing Trust Fund are issued as loans. She explained that Councilor Abubaker's code amendment would require detailed reporting on those loans and their performance, including whether repayments are being made on time and whether any loans are in default. Ms. Garnett emphasized the importance of such reporting because using loans, whether low-interest or no-interest, as a funding strategy allows the fund to be replenished over time. Ms. Garnett further stated currently loans are not being used as a funding tool, but if adopted in the future, this amendment would ensure that the necessary information is available.

Chair Robertson asked whether the proposed amendment extends beyond the reporting requirements currently in place for the Affordable Housing Trust Fund.

Merrick Malone, Director of Housing and Community Development, stated that the amendment aligns with existing practices, and the department already submits an annual report to the board, which has historically included information on grant performance. He stated that with the proposed amendment, loan performance would be incorporated into that same reporting.

Public Hearing

There were no public hearing speakers.

There were no further comments or discussions and Vice Chair Nicole Jones moved to forward ORD. 2026-082 to Council with the recommendation to approve, which was seconded and unanimously approved.

Councilor Sarah Abubaker departed the meeting at 3:20 p.m.

The following resolution was considered:

7. [RES. 2026-R013](#) To request that the Chief Administrative Officer amend Administrative Regulation 4.8, concerning the City's leave policy, to modify the maximum carryforward policy and procedures for paying out vacation leave balances for unclassified employees as a one-time occurrence during the transition to implement a maximum carryforward procedure and to request that the Chief Administrative Officer submit a written report of the operational and fiscal impacts of implementing such amendments and any additional proposed amendments no later than June 30, 2026.

Patrons: Ms. Robertson, Ms. Trammell, Ms. Jones and Ms. Lynch

Public Hearing

There were no public hearing speakers.

Councilor Reva Trammell, Vice Chair Nicole Jones, and Member Stephanie Lynch requested to be added as co-patrons to the proposed resolution.

There were no further comments or discussions and Vice Chair Nicole Jones moved to forward RES. 2026-R013 to Council with the recommendation to approve, which was seconded and unanimously approved.

Chair Robertson, Vice Chair Jones, and Member Lynch requested to be added as co-patrons to ORD. 2026-082.

The following resolution was considered:

8. [RES. 2026-R017](#) To provide for the issuance of public utility revenue refunding bonds of the City of Richmond, Virginia, in the maximum aggregate principal amount of \$225,000,000 to refund all or portions of certain public utility revenue bonds previously issued by the City, and to authorize the Director of Finance, with the approval of the Chief Administrative Officer, for and on behalf of the City, to sell such refunding bonds for such purpose, to provide for the form, details and payment of such bonds, to approve the form of supplemental indenture of trust, and to authorize the issuance of such bonds as either federally tax-exempt or federally taxable bonds, or both.

Patrons: Mayor Avula

Public Hearing

There were no public hearing speakers.

There were no comments or discussions and Vice Chair Nicole Jones moved to forward RES. 2026-R017 to Council with the recommendation to approve, which was seconded and unanimously approved.

Member Stephanie Lynch departed the meeting at 3:24 p.m.

Presentation(s)

Inventory of Anti-Displacement Programs

Merrick Malone, Director of Housing and Community Development, provided an introduction regarding inventory of anti-displacement programs and highlighted key findings from the report. Mr. Malone stated that the city has made a significant investment in anti-displacement efforts, but many of the programs are fragmented and, in some cases, inefficient. Director Malone also noted that the report presents an opportunity to inform the upcoming update of the city's strategic housing plan. He emphasized that, given major changes since the plan's original development in 2025, the city could use the findings to better evaluate existing programs and guide housing policy over the next three to five years.

Rachel Hightman, Policy and Special Projects Manager for Housing and Community Development, presented an inventory of anti-displacement programs. Ms. Hightman reported that 40% of households spend more than 30% of their income on housing, and about 32% are cost burdened. She explained that the inventory was conducted through a survey of 20 departments, with follow-up meetings and reviews to ensure accuracy. The city identified 30 anti-displacement programs across 12 departments, supported by over 77 staff members and more than \$36 million in funding, serving over 18,000 households.

Megan Field, Senior Policy Advisor for Housing and Community Development, stated that the report groups anti-displacement programs into four categories: housing stability, utilities assistance, homeownership support, and community development and planning. Ms. Field noted inconsistencies in eligibility standards across programs and said staff are using a “crisis to thriving stability” framework to better align efforts. Ms. Field added that the inventory will inform the upcoming update to the city’s strategic housing plan, with a focus on improving coordination, accessibility, and program effectiveness.

Director Malone closed by emphasizing that the effort will require collaboration across the Council, Mayor’s office, and staff. Mr. Malone stated recent changes and new tools create an opportunity to take a more holistic approach to updating the city’s strategic housing plan.

[CD.2026.083](#) Inventory of Anti-Displacement Programs Presentation

Copies of the materials provided have been filed.

Vice Chair Nicole Jones noted that public perception suggests the city has limited resources and asked how that narrative can be improved while strengthening and expanding programs. She also asked how Council can support coordination across initiatives, particularly in areas like utilities and energy efficiency, without duplicating efforts or continuously adding new programs.

Director Malone stated that staff has been tasked with improving public access to information on available programs, noting that even internally, some anti-displacement initiatives were previously unknown. Mr. Malone proposed creating a centralized portal to help residents more easily navigate and access services, and the goal is to advance this work within the current calendar year. He also emphasized the importance of community engagement in developing the strategic housing plan. Director Malone added that the inventory process will inform future decision making and will be particularly instructive for the next budget cycle, as the city evaluates existing programs and determines how to proceed with updates and improvements.

Chair Ellen Robertson requested that future reports reference the ordinances that initiated the requested work, noting that this strengthens coordination between the legislative and administrative branches. Chair Robertson emphasized that while many anti-displacement programs include affordability criteria, the displacement analysis should not be limited to affordability alone. She referenced the origins of the work in prior displacement studies, including findings from Housing Opportunities Made Equal (HOME), and noted concerns about broader drivers of displacement, including the role of the real estate industry and patterns of racial displacement in Richmond. She stressed the need to incorporate these broader factors into future planning, along with improved coordination across funding streams and programs. Chair Robertson expressed concern that fragmented efforts may limit effectiveness despite significant funding, and urged staff to prioritize coordination and overall impact in the development of the updated plan.

Discussion Item(s)

There were no discussion items.

Staff Report

Council staff provided the committee with the April Finance and Economic Development staff report.

[CD.2026.114](#) April 16, 2026 - Finance and Economic Development Staff Report

A copy of the material provided has been filed.

Adjournment

There being no further business, the meeting adjourned at 3:52 p.m.