



City of Richmond

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

Meeting Minutes Finance and Economic Development Standing Committee

Thursday, May 18, 2023

1:00 PM

Council Chamber, 2nd Floor – City Hall

Committee Members

The Honorable Cynthia Newbille – Chair
The Honorable Ellen Robertson – Vice Chair (late arrival)
The Honorable Katherine Jordan – Committee Member

The Honorable Ann-Frances Lambert – Council Member (early departure)

Staff and Others in Attendance

Tori Cotman, Assistant City Attorney
LaTanja Davenport, Council Budget Analyst
Joyce Davis, Council Policy Analyst
Paul Van Lenten, Council Budget Analyst
Nahdiyah Muhammad, Assistant City Clerk
Candice Reid, City Clerk
RJ Warren, Deputy City Clerk

Call to Order

Chair Cynthia Newbille called the meeting to order at 1:02 p.m., and presided.

Chamber Emergency Evacuation Plan Announcement and Citizen Speaker Guidelines

Upon the Chair's request, Assistant City Clerk Nahdiyah Muhammad provided information on the appropriate manner in which the Council Chamber is to be evacuated in the event of an emergency along with 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, April 20, 2023 committee meeting, and the committee approved the minutes as presented.

[CD.2023.177](#) April 20, 2023 Finance and Economic Development Minutes

Attachments: [20230420 Fianance Minutes- DRAFT](#)

Paper(s) for Consideration

The following ordinance was considered:

1. [ORD. 2023-114](#) To amend City Code §§ 26-364, concerning tax relief for elderly persons, and 26-365, concerning tax relief for qualified permanently and totally disabled persons, for the purpose of increasing certain income and total financial worth thresholds for tax relief for qualified elderly, permanently, and totally disabled persons. (As Amended)

Patrons: Vice President Nye, Ms. Trammell, Ms. Jordan, Ms. Lambert, Ms. Lynch, President Jones, Ms. Robertson, Ms. Newbille and Mayor Stoney

Attachments: [Ord. No. 2023-114 - Amended 20230522](#)
[20230522 Amendment of Ord. No. 2023-114](#)
[EDTR Proposed Changes Review](#)

Vice President Kristen Nye stated that ORD. 2023-114 seeks to expand the current tax relief program. Ms. Nye further stated that the expansion will allow residents to age in place by easing financial burden. Ms. Nye also stated that she met with city administration regarding the parameters of the ordinance and proposed amendment that would require an evaluation of the program once every three years beginning January. 1, 2025. Ms. Nye further stated that she agrees with moving the ordinance forward with an approved amendment.

Public Hearing

There were no public hearing speakers.

Sabrina Joy-Hogg, Deputy Chief Administrative Officer (DCAO) for Finance and Administration, provided the committee with a presentation regarding the elderly and disabled tax relief program.

A copy of the material has been filed.

Member Katherine Jordan inquired if net worth thresholds for the elderly tax relief program included the value of an applicant's home.

Vice Chair Ellen Robertson arrived at 1:10 p.m. and was seated.

DCAO Joy-Hogg stated that primary residencies are not included in the total net worth threshold.

Vice Chair Ellen Robertson inquired about the fiscal impact of adopting ORD. 2023-114.

DCAO Joy-Hogg stated the fiscal impact would be an estimated \$385,000.

Vice Chair Robertson inquired about the income threshold for the tax relief program.

DCAO Joy-Hogg stated that when there is a maximum limit, there will always be individuals that fall short of that income threshold. Ms. Joy-Hogg had continued discussion with the committee regarding the income threshold limit for the program.

There were no further comments or discussions and Chair Cynthia Newbille moved to forward ORD. 2023-114 to Council with the recommendation to approve with amendment, which was seconded and was unanimously approved.

The following ordinance was considered:

2. [ORD. 2023-143](#) To authorize the Chief Administrative Officer, for and on behalf of the City of Richmond, to execute a General Services Administration Public Buildings Service Lease Amendment between the City of Richmond and the Government of the United States of America for the purpose of renewing the lease from Oct. 1, 2023, through Sept. 30, 2028, for 20 parking spaces leased to the federal government at a City-owned parking facility located at 500 East Marshall Street. (6th District)

Patrons: Mayor Stoney

Attachments: [Ord. No. 2023-143](#)

Lynne Lancaster, Deputy Director of Public Works, provided the committee with a introduction for ORD. 2023-143.

Public Hearing

There were no public hearing speakers.

Vice Chair Ellen Robertson inquired about the number of parking spaces that will be allotted.

Lynne Lancaster stated that ORD. 2023-143 will not increase or decrease the number of allotted parking spaces.

Member Katherine Jordan inquired about the rental cost for the provided parking spaces.

Lynne Lancaster stated that the rental cost for parking spaces will remain the same at market rate.

There were no further comments or discussions and Vice Chair Ellen Robertson moved to forward ORD. 2023-143 to Council with the recommendation to approve, which was seconded and was unanimously approved.

The following ordinance was considered:

3. [ORD. 2023-151](#) To repeal City Code §§ 26-724, concerning definitions for transient lodging taxes, 26-725, concerning levy of transient lodging taxes, 26-726, concerning collection of transient lodging taxes, 26-727, concerning violations, 26-728, concerning reports required, 26-729, concerning enforcement, and 26-730, concerning the effective date of ch. 26, art. X of the City Code; to amend ch. 26, art. X of the City Code by adding therein new §§ 26-724.1-26-732, concerning transient occupancy taxes; and to amend City Code § 26-430, concerning penalties for non-payment of property taxes, all for the purpose of aligning the City Code with state law pertaining to transient occupancy taxes.

Patrons: Mayor Stoney

Attachments: [Ord. No. 2023-151](#)

Sabrina Joy-Hogg, Deputy Chief Administrative Officer for Finance and Administration, provided the committee with a introduction regarding ORD. 2023-151.

Public Hearing

Thomas Courtney spoke in opposition to ORD. 2023-151, and stated that the ordinance is not clear on whether a business license will be required. Mr. Courtney inquired about the intent to revise ORD. 2019-343, pertaining to short-term rentals.

Member Katherine Jordan stated that the funds generated by transient lodging taxes will be directed to the Greater Richmond Convention Center and not to the city's general fund.

Chair Cynthia Newbille requested city administration to respond to Mr. Courtney's questions.

Councilor Ann-Frances Lambert addressed the allocation of funds received from lodging taxes.

Sheila White, Director of Finance, confirmed that the revenue gained from the transient lodging taxes will not be directed to the city's general fund.

Councilor Ann-Frances Lambert departed the meeting at 1:36 p.m.

There were no further comments or discussions and Vice Chair Ellen Robertson moved to forward ORD. 2023-151 to Council with the recommendation to approve, which was seconded and was unanimously approved.

The following ordinance was considered:

4. [ORD. 2023-152](#) To repeal City Code §§ 11-190-197, concerning a commercial property assessed clean energy financing program, and to amend ch. 11, art. VIII of the City Code by adding therein new §§ 11-190.1-11-197.1, concerning a commercial property assessed clean energy financing program, for the purpose of aligning the City Code with state law pertaining to commercial property assessed clean energy financing programs.

Patrons: Mayor Stoney

Attachments: [Ord. No. 2023-152](#)
[Bringing VA C-PACE to Richmond Presentation](#)

Sabrina Joy-Hogg, Deputy Chief Administrative Officer for Finance and Administration, stated additional requests and comments from the Virginia PACE Authority need to be reviewed with legal counsel. Ms. Joy-Hogg requested that ORD. 2023-152 be continued to the Thursday, June 15, 2023 Finance and Economic Development Standing Committee meeting.

There were no further comments or discussions and Vice Chair Ellen Robertson moved to continue ORD. 2023-152 to the Thursday, June 15, 2023 Finance and Economic Development Standing Committee Meeting, which was seconded and was unanimously approved.

Presentation(s)

There were no presentations.

Board Vacancies

There were no board vacancies.

Discussion Item(s)

Path Forward for Revising the City's Fund Balance Policy

Chair Cynthia Newbille stated that the Finance and Economic Development Standing Committee will be in charge of reviewing the city's fund balance policy. Chair Newbille also stated that any proposed changes within the next 30 days will be submitted to Council for review.

Sabrina Joy-Hogg, Deputy Chief Administrative Officer for Finance and Administration, stated if Council is planning to making changes to the current policy, then the changes must be made before June 30th to effect any changes to the Fiscal Year 2023 funds.

Staff Report

Joyce Davis, Council Policy Analyst, provided the committee with the meeting staff report.

Joyce Davis inquired about committee member participation in meetings with city administration regarding review of the Fund Balance Policy.

Chair Cynthia Newbille stated that she would provide staff with meeting information once plans are finalized.

[CD.2023.197](#) 20230518 Finance & Economic Development Staff Report

Attachments: [20230518 Finance & Economic Development Staff Report](#)

A copy of the staff report has been filed.

Adjournment

There being no further business, the meeting adjourned at 1:42 p.m.