



City of Richmond

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

Agenda

Finance and Economic Development Standing Committee

Thursday, May 20, 2021

1:00 PM

Council Chamber, 2nd Floor - City Hall
Virtual Meeting

This meeting will be held through electronic communication means pursuant to and in compliance with Ordinance No. 2020-093, adopted April 9, 2020, as most recently amended by Ordinance No. 2020-232, adopted December 14, 2020. This meeting will be open to participation through electronic communication means by the public and closed to in-person participation by the public. Less than a quorum of Richmond City Council's Finance and Economic Development Standing Committee will assemble for this meeting in the Council Chamber on the 2nd floor of City Hall at 900 East Broad Street in Richmond, Virginia 23219, and most committee members and other staff will participate by teleconference/videoconference via Microsoft Teams.

To access the meeting, you have the following options:

1. Watch the meeting online by computer, tablet or smartphone by clicking the below:

<https://tinyurl.com/rvacouncil-mayfinance>

2. Listen to the meeting audio only from your phone by dialing *67-804-316-9457 and when prompted, enter conference ID: 675 083 658#.

3. Watch the meeting livestream at the following web address:

<https://richmondva.legistar.com/Calendar.aspx> by clicking the link that reads, "In Progress" in the farthest right hand column entitled, "Video".

Interested citizens who wish to speak will be given an opportunity to do so by following the instructions below.

[CD.2021.205](#) May 20, 2021, Finance and Economic Development Standing Committee Meeting Participation Instructions

Attachments: [20210520 Meeting Participation Instructions](#)

Citizens are encouraged to provide their comments in writing to Cityclerksoffice@richmondgov.com in lieu of speaking through audio or video means during the meeting. The person responsible for receiving comments in writing is Candice D. Reid, City Clerk. All written comments received via email prior to 10:00 a.m. on Thursday, May 20, 2021, will be provided to all members of the committee prior to the beginning of the meeting and will be included in the record of the meeting.

Call to Order

Electronic Meeting Announcement

Roll Call

Citizen Speaker Guidelines

Public Comment Period

Approval of Minutes

[CD.2021.244](#) April 15, 2021 Finance & Economic Development Meeting Minutes

Attachments: [20210415_Finance_Minutes-DRAFT](#)

Papers for Consideration

1. [ORD. 2021-120](#) To approve the Work Plan and Budget for the fiscal year ending Jun. 30, 2022, for the provision of services in the Downtown Richmond Special Service and Assessment Districts.

Patrons: President Newbille

Attachments: [Ord. No. 2021-120](#)

Legislative History

4/26/21	City Council	introduced and referred to the Finance and Economic Development Standing Committee
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2. [ORD. 2021-127](#) To authorize the Chief Administrative Officer, for and on behalf of the City of Richmond, to execute a Seventh Amendment to the Agreement for the Provision of Services in the Downtown Richmond Special Service and Assessment Districts between the City of Richmond and Venture Richmond, Inc., for the purpose of extending the term of the agreement to June 30, 2026.

Patrons: President Newbille

Attachments: [Ord. No. 2021-127](#)

Legislative History

5/10/21	City Council	introduced and referred to the Finance and Economic Development Standing Committee
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3. [RES. 2021-R023](#) To adopt budgetary policies under which the City will endeavor to provide operating funds annually for capital maintenance purposes, the City's annual required contribution for other post-employment benefits, and a self-insurance claims reserve.

Patrons: Mayor Stoney

Attachments: [Res. No. 2021-R023](#)
[20210520 Finance - OPEB Presentation](#)

Legislative History

4/12/21	City Council	introduced and referred to the Finance and Economic Development Standing Committee
4/15/21	Finance and Economic Development Standing Committee	recommended for continuance to the City Council
4/26/21	City Council	continued and referred back to the Finance and Economic Development Standing Committee

4. [RES. 2021-R028](#) To express the Council's intent, to the extent authorized, to appropriate \$7,100,000.00 from funds received pursuant to the American Rescue Plan Act of 2021 to the Affordable Housing Trust Fund for Fiscal Year 2021-2022, and to request the Mayor to propose as soon as is practicable such an appropriation.

Patrons: Vice President Robertson, President Newbille and Mr. Jones

Attachments: [Res. No. 2021-R028](#)

Legislative History

5/10/21	City Council	introduced and referred to the Finance and Economic Development Standing Committee
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Presentations

1. Richmond's Use of the American Rescue Plan Act of 2021 Funds
2. Update on Richmond Casino Process
- Leonard Sledge, Department of Economic Development Director

Board Vacancies

None

Discussion Item

1. Economic Development Authority Board of Directors Vacancy

Staff Report

[CD.2021.245](#) May 20, 2021, Finance and Economic Development Standing Committee Staff Report