



City of Richmond

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

Agenda

Finance and Economic Development Standing Committee

Thursday, November 18, 2021

1:00 PM

Council Chamber, 2nd Floor – City Hall

To access the meeting via Microsoft Teams or phone, please use the link or phone number provided on the agenda.

This meeting will be open to in-person participation. To maximize compliance with public health guidance aimed at preventing the spread of COVID-19, the public will have the option to provide their comments by teleconference/videoconference via Microsoft Teams, or in writing via email. Interested citizens who wish to take advantage of either option, must do so prior to 10:00 a.m., on Thursday, November 18, 2021, by calling the Office of the City Clerk at (804) 646-7955 and selecting option 3, or sending comments to CityClerksOffice@rva.gov. All written comments received prior to the deadline will be provided to all members of the Finance and Economic Development Standing Committee prior to the beginning of the meeting and will be included in the record of the meeting.

To access the meeting, you have the following options:

1. Watch the meeting via Microsoft Teams by clicking the below link.

<https://tinyurl.com/November-Finance>

2. Listen to the meeting audio only from your phone by dialing *67-804-316-9457 and when prompted, enter conference ID: 475 957 314#.

3. Watch the meeting livestream at <https://richmondva.legistar.com/Calendar.aspx>

Call to Order

Chamber Emergency Evacuation Announcement and Citizen Speaker Guidelines

Public Comment Period

Approval of Minutes

[CD.2021.450](#) October 21, 2021 Finance & Economic Development Meeting Minutes

Attachments: [20211021 Finance Minutes - DRAFT](#)

Paper(s) for Consideration

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

Attachments: [Ord. No. 2021-189](#)
[20210916 Finance - BPOL Revenue Analysis Presentation](#)
[20210927 Informal - BPOL Reduction Strategy \(Addison\) Handout](#)

Legislative History

6/28/21	City Council	introduced and referred to the Finance and Economic Development Standing Committee
7/15/21	Finance and Economic Development Standing Committee	recommended for continuance to the City Council
7/26/21	City Council	continued and referred back to the Finance and Economic Development Standing Committee
9/16/21	Finance and Economic Development Standing Committee	forwarded with no recommendation to the City Council
9/27/21	City Council	continued to the City Council
10/11/21	City Council	continued to the City Council
11/8/21	City Council	continued and referred back to the Finance and Economic Development Standing Committee

2. [ORD. 2021-318](#) To authorize the Chief Administrative Officer, for and on behalf of the City of Richmond, to execute an Assignment, Assumption and Amendment of Main Street Station License Agreement between the Richmond Metropolitan Transportation Authority, the City of Richmond, Virginia, and Variant Events, LLC for the purpose of assigning to the City of Richmond the Richmond Metropolitan Transportation Authority's license agreement with Variant Events, LLC for Variant Events, LLC's continued use of Main Street Station at 1500 East Main Street in the city of Richmond. (7th District)

Patrons: Mayor Stoney

Attachments: [Ord. No. 2021-318](#)

Legislative History

11/8/21	City Council	introduced and referred to the Finance and Economic Development Standing Committee
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3. [ORD.
2021-319](#) To amend and reordain City Code § 27-282, concerning the special parking districts program and permitted expenditures from the fund, to enable funds to be used equitably by neighborhood associations within their boundaries for the maintenance of clean and safe neighborhood environments.
- Patrons:** Mayor Stoney
- Attachments:** [Ord. No. 2021-319](#)
- Legislative History**
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| 11/8/21 | City Council | introduced and referred to the Finance and Economic Development Standing Committee |
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4. [RES.
2021-R078](#) To approve of the City's participation in the proposed settlement of opioid-related claims against McKesson, Cardinal Health, AmerisourceBergen, Janssen Pharmaceuticals, and their related corporate entities, and to direct the City Attorney to execute the documents necessary to effectuate the City's participation in the settlements, including the required release of claims against the settling entities.
- Patrons:** President Newbille, Vice President Robertson and Ms. Lynch
- Attachments:** [Res. No. 2021-R078](#)
- Legislative History**
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| 11/8/21 | City Council | introduced and referred to the Finance and Economic Development Standing Committee |
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5. [RES.
2021-R079](#) To request that the Council Chief of Staff cause the preparation of a study to specifically identify the amendments to the Constitution of Virginia and the General Assembly of Virginia actions necessary to authorize the City to implement a homestead tax exemption and a real property tax cap that provides a 25 percent reduction in the real estate taxes imposed upon real property owners in the city of Richmond meeting certain income and residency requirements.
- Patrons:** Vice President Robertson
- Attachments:** [Res. No. 2021-R079](#)
- Legislative History**
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| 11/8/21 | City Council | introduced and referred to the Finance and Economic Development Standing Committee |
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6. [RES.
2021-R080](#) To request that the Council Chief of Staff cause the preparation of a study and recommendations for real property tax relief for persons who are not eligible for such relief under current programs authorized under state law for the elderly taxpayers.
- Patrons:** Mr. Jones
- Attachments:** [Res. No. 2021-R080](#)
- Legislative History**

11/8/21 City Council introduced and referred to the Finance and Economic Development Standing Committee

7. [RES. 2021-R081](#) To request that the Chief Administrative Officer provide the Council with a quarterly report on the expenditure of all funds received by the City, whether from the United States government, the Commonwealth of Virginia, or otherwise, provided pursuant to the American Rescue Plan Act of 2021.

Patrons: Mr. Jones

Attachments: [Res. No. 2021-R081](#)

Legislative History

11/8/21 City Council introduced and referred to the Finance and Economic Development Standing Committee

Presentation(s)

1. Richmond Redevelopment & Housing Authority Update ~ Ben Titter, General Counsel, Lead; Desi Wynter, Deputy Director of Real Estate & Community Development; Alicia Garcia, Deputy Director of Real Estate & Community Development

[CD.2021.460](#) Richmond Redevelopment & Housing Authority Update

Attachments: [RRHA - Presentation](#)

Board Vacancies

None

Discussion Item(s)

None

Staff Report

[CD.2021.455](#) November 18, 2021, Finance and Economic Development Standing Committee Staff Report

Attachments: [November Finance Staff Report](#)