



# City of Richmond

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

## Agenda

### Finance and Economic Development Standing Committee

Thursday, June 16, 2022

1:00 PM

Council Chamber, 2nd Floor – City Hall

To access the meeting via Microsoft Teams,  
please use the following link: <https://tinyurl.com/Finance-June2022>  
or dial \*67-804-316-9457 and enter ID: 519 259 241#.

This meeting will be open to in-person participation; however, the public will have the option to provide their comments by teleconference/videoconference via Microsoft Teams. Interested citizens who wish to take advantage of this option, must do so prior to 10:00 a.m., on Thursday, June 16, 2022, by calling the Office of the City Clerk at (804) 646-7955 and selecting option 3.

#### Call to Order

#### Chamber Emergency Evacuation Announcement and Citizen Speaker Guidelines

#### Public Comment Period

#### Approval of Minutes

[CD.2022.226](#) May 19, 2022 Finance & Economic Development Meeting Minutes

**Attachments:** [20220519\\_Finance Minutes - DRAFT](#)

#### Papers for Consideration

1. [RES. 2022-R032](#) To approve the City's strategic plan for equitable economic development for the fiscal years commencing Jul. 1, 2021, and ending Jun. 30, 2026, for the establishment of a strategic framework for equitable economic development, including job creation, capital investment, and revenue generation, in the city of Richmond pursuant to City Code § 2-1373.

**Patrons:** Mayor Stoney, Mr. Jones and Ms. Lambert

**Attachments:** [Res. No. 2022-R032](#)

#### Legislative History

5/23/22 City Council introduced and referred to the Finance and Economic Development Standing Committee

2. [ORD. 2022-178](#) To authorize the Chief Administrative Officer, for and on behalf of the City of Richmond, to enter into the Twenty-Fifth Commercial Area Revitalization Effort Program Cooperation Agreement between the City of Richmond,

Virginia, and the Economic Development Authority of the City of Richmond for the purpose of providing for the operation of the Commercial Area Revitalization Effort (“CARE”) Program.

**Patrons:** Mayor Stoney

**Attachments:** [Ord. No. 2022-178](#)

**Legislative History**

6/13/22 City Council introduced and referred to the Finance and Economic Development Standing Committee

3. [ORD. 2022-179](#) To amend City Code §§ 21-50, concerning bid bonds on construction contracts, and 21-68, concerning contracting for professional services by competitive negotiation, for the purpose of reflecting amendments to state law that Va. Code § 2.2-4343(A)(12) requires the City to follow.

**Patrons:** Mayor Stoney

**Attachments:** [Ord. No. 2022-179](#)  
[20220616 Procurement Bonds Presentation](#)

**Legislative History**

6/13/22 City Council introduced and referred to the Finance and Economic Development Standing Committee

4. [ORD. 2022-180](#) To approve the Work Plan and Budget for the fiscal year ending Jun. 30, 2023, for the provision of services in the Downtown Richmond Special Service and Assessment Districts.

**Patrons:** President Newbille

**Attachments:** [Ord. No. 2022-180](#)

**Legislative History**

6/13/22 City Council introduced and referred to the Finance and Economic Development Standing Committee

**Presentations**

None

**Board Vacancies**

None

**Discussion Items**

1. Debriefing on the FY23 Budget Process and a Path Forward

**Staff Report**

