



City of Richmond

Meeting Minutes

Finance and Economic Development Standing Committee

Thursday, November 21, 2019

1:00 PM

Council Chamber, 2nd Floor – City Hall

Committee Members and Others in Attendance

The Honorable Michael Jones – Chair
The Honorable Kristen Larson – Vice Chair
The Honorable Parker Agelasto – Member
Samson Anderson, Council Budget Analyst
Bill Echelberger, Council Budget Analyst
Pamela Nichols, Assistant City Clerk
Candice Reid, City Clerk
Tabrica Rentz, Senior Assistant City Attorney
Dominique Thaxton, Assistant City Clerk
RJ Warren, Deputy City Clerk

Call to Order

Chair Michael Jones called the meeting to order at 1:06 p.m., and presided.

Evacuation Announcement and Citizen Speaker Guidelines

Dominique Thaxton, assistant city clerk, 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 Thursday, October 17, 2019, and the committee approved the minutes as presented.

Board Vacancies

There were no board applications for review.

Presentation(s)

There were no presentations.

Paper(s) for Consideration

Member Parker Agelasto moved to amend the agenda as follows:

ORD. 2019-275

To amend ch. 6 of the City Code by adding therein a new art. XII (§§ 6-596-6-602) to establish a technology zone program in accordance with Va. Code § 58.1-3850, for the purpose of facilitating the development and location of technology businesses in the city of Richmond, capital investment, and job creation.

Patron: Mr. Addison

To be continued to the January 16, 2020 Finance and Economic Development Standing Committee meeting

ORD. 2019-276

To amend City Code §§ 26-872, concerning definitions related to license taxes, and 26-989, concerning licenses taxes for personal services businesses, and to amend ch. 26, art. XV, div. 2 of the City Code by adding therein a new section numbered 26-1003.1, concerning the license tax for technology businesses, for the purpose of creating a new business, profession, and occupation license category called “technology business” and imposing a new license tax on such businesses.

Patron: Mr. Addison

To be continued to the January 16, 2020 Finance and Economic Development Standing Committee meeting

The motion was seconded and unanimously approved.

The following ordinance was considered:

ORD. 2018-236

To amend ch. 26, art. V, div. 2 of the City Code by adding therein new sections 26-370-26-374, concerning a real estate tax deferral program for real estate owned and occupied as a sole dwelling, for the purpose of establishing a new real estate tax deferral program for real estate owned and occupied as a sole dwelling.

Patron: Ms. Gray

Chair Michael Jones noted the proposed legislation would have to be amended to reflect a future date of implementation.

Bill Echelberger, council budget analyst, provided a brief explanation for ORD. 2018-236.

Vice Chair Kristen Larson stated that, in the event the proposed legislation was referred back to the committee, she would like the patron to be present during that meeting.

There were no further comments or discussions and **Member Parker Agelasto moved to forward ORD. 2018-236 to Council with no recommendation, which was seconded and unanimously approved.**

The following ordinance was considered:

ORD. 2019-118

To amend City Code ch. 2, art. IV, div. 1 by adding therein a new § 2-239, concerning value engineering, for the purpose of requiring value engineering for projects costing more than \$5,000,000.00.

Patron: Ms. Gray

Bob Steidel, deputy chief administrative officer – Operations, stated the proposed request would provide Council with valuable information on capital projects. Mr. Steidel reported that the overall cost for projects were not always decreased by the use of value engineering.

There were no further comments or discussions and **Member Parker Agelasto moved to forward ORD. 2019-118 to Council with the recommendation to approve, which was seconded and unanimously approved.**

The following ordinance was considered:

ORD. 2019-317

To provide for a one-percent cost of living allowance for retirees who retired on or before January 1, 2019, to be fully funded from an assignment of fund balance called the 2019 Cost of Living Adjustment for City Retirees Reserve established by Ord. No. 2019-272, adopted Oct. 28, 2019, in an amount of up to \$6,200,000.00.

Patron: Mayor Stoney

John Wack, director – Finance Department, provided an overview of ORD. 2019-317.

There were no further comments or discussions and **Member Parker Agelasto moved to forward ORD. 2019-317 to Council with the recommendation to approve, which was seconded and unanimously approved.**

The following ordinance was considered:

ORD. 2019-318

To amend City Code § 12-11, concerning the form of the budget submitted to the Council, for the purpose of requiring, with some exceptions, that each capital project included in the Proposed or Adopted Capital Improvement Plan shall be listed individually and not grouped into one listed project with other, unrelated capital projects.

Patron: Ms. Larson

Vice Chair Kristen Larson introduced ORD. 2019-318 and noted city administration had provided an administrative impact statement. Vice Chair Larson reported the proposed legislation would not impact fleet management.

A copy of the material provided has been filed.

Chair Michael Jones asked to be added as a co-patron of ORD. 2019-318.

There were no further comments or discussions and **Member Parker Agelasto moved to forward ORD. 2019-318 to Council with the recommendation to approve, which was seconded and unanimously approved.**

The following resolution was considered:

RES. 2019-R057

To require that Richmond Performing Arts Alliance take all actions necessary to sell at fair market value its property at 623 East Broad Street and contribute the proceeds thereof to its endowment as provided in a Comprehensive Agreement dated Sept. 14, 2007.

Patron: Mr. Agelasto

Member Parker Agelasto reported that subsequent to the last committee meeting, the Richmond Performing Arts Alliance (RPAA) had agreed to work with the city on the disposition of the subject property. He stated that RPAA was advised by city administration to have the property appraised and to develop a timeline by which a commercial broker would list the property.

Abbi Haggerty, executive director – RPAA, asked the committee to continue RES. 2019-R057 to its January meeting to allow time for the RPAA Board to discuss the matter at its January meeting.

Vice Chair Kristen Larson expressed interest in continuing RES. 2019-R057 to allow time for a discussion with Council Member-elect Stephanie Lynch.

Member Agelasto stressed the need for the Department of Economic Development to monitor and actively work with partners of economic development agreements to ensure compliance.

Leonard Sledge, director – Department of Economic Development, stated that his department would be committed to developing a compliance monitoring process to ensure economic development agreements were executed in accordance with agreed upon terms.

Member Agelasto stated that he was comfortable forwarding RES. 2019-R057 to Council for its consideration.

There were no further comments or discussions and **Member Parker Agelasto moved to forward RES. 2019-R057 to Council with the recommendation to approve, which was seconded and unanimously approved.**

Discussion Item(s)

There were no discussion items.

Chair Michael Jones thanked Member Parker Agelasto for his extraordinary service as a Council member.

Staff Report

Bill Echelberger and Samson Anderson, council budget analysts, provided the committee with the November staff report.

A copy of the material provided has been filed.

Adjournment

There being no further business, the meeting adjourned at 1:45 p.m.