



# City of Petersburg

## Economic Development Authority Meeting

### Regular Meeting

#### AGENDA

May 20, 2021

5:00 p.m.

Virtual Meeting

Join Zoom Meeting

<https://zoom.us/j/96507866720?pwd=VWhmSHdpMTJSVGUwZzE1TTThaM0hOdz09>

Meeting ID: 965 0786 6720

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1. Call to order – Mr. Samuel Rhue, Chairman
2. Roll call of Board Members

**Board Members Present**

Samuel Rhue, Chairman

Mike Packer, Vice Chair

Richard Taylor, Treasurer

Dr. Ahkinyala Abdullah

Dr. Lafayette Jefferson

Winston Saunders

Joel Erb

Brandon Hefty, EDA Attorney

**City of Petersburg Staff Present**

Lionel D. Lyons, Deputy City Manager- Development and Operations

Jeremy Tennant. Assistant to the City Manager- Planning and Economic  
Development

Cynthia Boone, Administrative Assistant

Clay Mansell, Economic Development Fellow

3. Determination of the Presence of a Quorum
4. Moment of Silence
5. Reports/responses to previous public information period- There were no reports/responses to public comments.
6. Approval of the Minutes- April 15, 2021, April 22, 2021  
Mr. Rhue moved that the meeting meetings be approved
7. Financial Report- Mr. Richard, Taylor Secretary /Treasurer

Mr. Taylor reported that the checking account balance is \$6,123.52 and the Money Marketing account balance is \$100,167.

**Motion:** Mr. Taylor moved, second by Mr. Packer to approve the financial report.

**Upon vote by those present, the motion was unanimously carried.**

8. Report from the Chairman- Mr. Samuel Rhue

Mr. Rhue reported that the City has hired a new City Manger, Mr. Stuart Turille. He will start on July 1, 2021. Mr. Rhue stated that the hiring of a new City Manager is important to the EDA in order to move forward with the hiring of an Economic Development Director. He states that part of the City Budget and Strategic Plan is to promote economic development, attract new businesses and strengthen the City's tax base. The EDA is looking forward to the opportunity to working with the new City Manager. Mr. Rhue introduced the EDA new attorney, Mr. Brandon Hefty, and thanked him for joining the meeting. He stated that they have met with Delegate Lashrecse Aird concerning including Petersburg in the Tobacco Fund.

9. New Business –

a. The Role of IDA's and EDA's –

Mr. Daniel M. Siegal, Attorney, Sands Anderson PC, and Roland Kooch, Senior Vice President, Davenport and Company, LLC gave a presentation on the role's of the IDA and EDA and an in depth look into bonds, revolving loan fund, and other ways that the EDA can generate revenue and assist local businesses with loans and grants.

b. 130 Pocahontas Rd. Proposal for Leasing –

Mr. Chris Verbosky, Millwood, Inc. gave a presentation on his company, Millwood, and how they wish to expand their company to the City of Petersburg. He stated that Millwood is a pallet recycling company that currently has 23 locations in the US along with four sawmills that produce

wood products for our pallets and erosion control. He explained how Core is a Millwood brand that deals in erosion control products for the roads, new construction, pipelines and electrical power lines, solar fields, etc. He explained how they are a diversified company and growing and that they have been in business for 20 plus years and has about 1600 team members nationwide. For the new location that they wish to start in Petersburg, they will start by employing 5 CDL drivers, 15 labors and 5 forklift drivers. As they grow they are expecting a total of 35 team members. The concern from members of the EDA Board was the dust from the sawmill and how this may be an environmental hazard. They also expressed concern about the increased in truck traffic in the community.

- c. City of Peterburg Real Estate Property - Cynthia Boone, Department of Economic Development

This presentation was moved to the June 17, 2021, meeting.

Old Business -

- d. Hotel Petersburg Revolving Loan Fund Discussion –

Dr. Nat Cuthbert and Mr. Jeff Sadler provided an update on the status of Hotel Petersburg and their request to the EDA to adopt the Revolving Loan Program that may can assist them with their Gap Financing to complete the project. Dr. Cuthbert expressed that if they could receive the gap financing, then they could start construction in September 2021.

**Motion:** Mr. Taylor moved that the EDA adopt the Revolving Loan Program and establish a committee that will outline the details of the program. Mr. Saunders second. Mr. Packer voted to adopt the program and add language on the capital budget fund. **Upon vote by those present, the motion was carried by a 5 to 2 vote; Dr. Adbullah abstained; Dr. Jefferson voted no.**

e. Economic Development Report –

Mr. Jeremy Tennant, Assistant to the City Manager reported the following:

1. 17 businesses opened to included Home Occupancy and Brick and Mortar.
2. There will be a presentation to the City Council on June 1, 2021 by the City Engineer to explain the limited capacity of Poor Creek and the funding that the City is seeking to increase the capacity for water and sewer.
3. SCWWA is moving forward with their due diligence. Staff have not received any reports, which is implied that things are no issues.

10. Business or reports from the Vice Chairman or other members of the EDA Board

There were no reports.

11. Public Comments Period

There were no public comments.

12. Announcements -

- a. Next meeting date – June 17, 2021, at 5:00pm

13. Adjournment