

Economic Development Authority (EDA) of the City of Richmond, Virginia
Board Meeting Minutes
Thursday, July 24, 2025
APPROVED

Members present:

Nupa Agarwal, Chair
John Molster, Vice-Chair
Jer'Mykeal McCoy
Jéron Crooks
Nathan Hughes

Others present:

Bonnie Ashley – City of Richmond, City Attorney's Office
Matthew Welch – Department of Economic Development
Katie McConnell – Department of Economic Development
Glenna Chung – Department of Economic Development
DJ Mulkey – Department of Economic Development
Lisa Jones – A. G. Reese & Associates
Felix Sarfo-Kantanka – Dominion Energy
Morgan Vickery – Dominion Energy
Austin Jones – Dominion Energy

Call to Order:

Ms. Agarwal called the meeting to order at 5:05pm and Ms. Chung started recording.

Public Comments:

No public comments were received via email, phone, or otherwise by staff. Mr. Welch read the public disclaimer.

Approval of Minutes of the Previous Meeting:

Mr. Welch requested the Board to consider a motion to approve the June 26, 2025, Board Meeting Minutes as stated. Mr. Molster moved to accept the minutes. Mr. Hughes seconded the motion. The motion passed unanimously.

March, April, and May Financial Reports – Ms. Lisa Jones

Mr. Welch requested the Board to consider a motion to approve the March, April, and May financial statements for the Economic Development Authority of the City of Richmond, Virginia. Mr. Hughes moved to accept the financial statements. Mr. Crooks seconded the motion. The motion passed unanimously.

New Business:

Approval of Agreement of Consent to Solar Sublease – Mr. DJ Mulkey

Mr. Mulkey stated that along with a state-of-the-art new stadium, this solar panel installation coined as “Squirrel Solar” will be one of the largest in all major and minor league baseball. With more than 1,700 panels to be installed on the multi-tiered roof along with 5 solar-covered carports, this installation will generate 1 megawatt of carbon-free electricity (enough to power 250 Richmond homes at peak output). This sublease will also generate \$19k in yearly rent payments from Dominion, escalating annually.

Mr. Welch requested the Board to consider a motion to authorize the Board Chair, or her designee, to approve the Agreement of Consent to Solar Sublease Agreement. Mr. McCoy made the motion. Mr. Crooks seconded the motion. The motion passed unanimously.

Virginia Brownfields Restoration and Economic Redevelopment Assistance Fund Program – Mr. DJ Mulkey

Mr. Mulkey stated that this grant provides funding for site environmental remediation through Virginia’s Brownfield Restoration and Economic Development Assistance Fund (VBAF). It requires a local match in a ratio of eligible site expenses to grant amount, which has already been verified by VEDP including the Phase I and Phase II environmental studies totaling to \$65.8k. The \$50k in grant funds will be used for a site characterization report, risk, assessment and remediation levels, and a remediation action plan, \$28k, \$15k, and \$7k, respectively.

Mr. Welch requested the Board to consider a motion to authorize the Board Chair, or her designee, to approve Virginia Brownfields Restoration and Economic Redevelopment Assistance Fund Program as presented. Mr. McCoy made the motion. Mr. Molster seconded the motion. The motion passed unanimously.

Report to the Officers:

Report of the Chairman – Ms. Nupa Agarwal

Nupa shared her excitement to be Chair and for what’s to come.

Report of the Secretary – Mr. Matthew Welch

Mr. DJ Mulkey held the ITB RFP Site Tour on July 24th. There were 35 guests in attendance.

Mr. Welch shared new Department of Economic Development team news – Ms. Angie Rodgers, Director of Economic Development, will start on August 4th. Ms. Bryonna Head, Marketing Manager, will start on August 11th. Ms. Glenna Chung was promoted to Business Services Manager. Mr. Welch also shared Ms. Bonnie Ashley, City Attorney, will be retiring. She has supported the EDA since 2007.

Ms. Chung reminded the Board of the two upcoming welcome CAO events on August 7th and 21st.

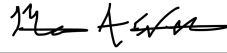
Other Business:

No other business discussed.

Adjournment:

The meeting adjourned at 5:52pm and Ms. Chung stopped recording.

Respectfully submitted:



Secretary to the meeting

Approved:

Chair