

Economic Development Authority (EDA) of the City of Richmond, Virginia
Board Meeting Minutes
Thursday, June 26, 2025
APPROVED

Members present:

John Molster, Chair
Nupa Agarwal, Vice-Chair
Jared Loiben
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

Call to Order:

Mr. Molster called the meeting to order at 5:13pm 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 March 27, 2025, Board Meeting Minutes as stated. Mr. Hughes moved to accept the minutes. Mr. Crooks seconded the motion. The motion passed unanimously.

New Business:

Approval of FY26 Budget – Mr. Matthew Welch and Ms. Katie McConnell

Mr. Welch requested the Board to consider a motion to adopt the FY26 EDA Operations, Stone Brewery, and Leigh Street Budget as presented. Mr. Loiben made the motion. Mr. Crooks seconded the motion. The motion passed unanimously.

Approval of FY26 Slate of Officers and Committee Assignments – Mr. Jer'Mykeal McCoy

Mr. Welch requested the Board to consider a motion to accept the FY26 Slate of Officers and Committee Assignments as stated. Mr. McCoy made the motion. Mr. Crooks seconded the motion. The motion passed unanimously.

Report to the Officers:**Report of the Chairman – Mr. John Molster**

Mr. Molster congratulated Ms. Agarwal as the new Chair of the EDA. He expressed his joy of being Chair for the last handful of years and how happy he is with everything that has been accomplished thus far. Mr. Molster's term ends at the end of September.

Ms. Agarwal shared her excitement as the new Chair and applauded Mr. Molster for the great job he has done. She also shared her experience at the new Allianz Amphitheater and how it's a wonderful asset to the city.

Report of the Secretary – Mr. Matthew Welch

Mr. Welch shared a few local news updates regarding the three-alarm fire on Main Street on Wednesday afternoon, Daisies opening near Allianz Amphitheater, and Nightingale Ice Cream Sandwiches' expansion.

Ms. McConnell shared VPM's Performance Agreement was introduced at City Council on Monday night.

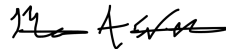
Other Business:

No other business discussed.

Adjournment:

The meeting adjourned at 5:58pm and Ms. Chung stopped recording.

Respectfully submitted:



Secretary to the meeting

Approved:

Chair