Art Heinz called the virtual meeting to order at 3:00 p.m. via Zoom and noted quorum was present.

Approval of the Minutes:
Art Heinz requested the Authority approve the February 20th meeting minutes. Harril Whitehurst motioned to approve the February 20, 2020 meeting minutes as written. Terri Cofer Beirne seconded, and all members present voted in the affirmative.

Financial Statements Update:
Debbie Baicy reviewed the March 2020 financial statement. Debbie stated the Authority has entered into an agreement with Bingham Arbitrage Rebate Services for the calculation of the Chesterfield Center for the Arts Series 2015 Bonds. Bingham has calculated bond years one through four and at this time there is no arbitrage liability that needs to be approved.

Stonebridge Update:
Garrett Hart presented an action item at the request of the Richmond Volleyball Club for a rent deferral of three months due to their mandatory closure caused by COVID-19. The
deferred rent will be recaptured by extending the lease term by three months in 2028. Terri Cofer Beirne motioned to approve the first amendment to the deed of lease with the Richmond Volleyball Club, and further move to authorize the Authority’s officers to execute and deliver the first amendment and to take such other actions as are necessary to implement its purposes. Dale Patton seconded, and all members present voted in the affirmative.

**Meadowville Technology Park Update:**
Garrett Hart reviewed Change Order #11 for the Digital Drive construction project. The sale of Cartograf provides the funds to complete Digital Drive as well as meet the performance agreement to complete the road. The cost to complete Digital Drive is $3,516,440, which is 9% less than the original budget. Funding will come from the Meadowville construction fund. Terri Cofer Beirne motioned to approve Change Order #11 in the amount of $3,516,440 to the existing George Nice and Sons contract for the construction of Digital Drive, and further move to authorize the Authority’s officers to execute Change Order #11 and to take such other actions as are necessary to implement its purposes. John Cogbill seconded, and all members present voted in the affirmative.

Garrett stated based on this action George Nice and Sons will begin work on Digital Drive May 1, 2020.

There being no further business, Art Heinz concluded the meeting at 3:30 p.m.

Respectfully submitted,

Lori Perez
Recording Secretary