Economic Development Authority (EDA) of the City of Richmond, Virginia
Board Meeting Minutes
All-Virtual via Microsoft Teams (https://bit.ly/09242026EDABoard)
Thursday, September 24, 2026, 5:30 p.m.
APPROVED

Members present:

Nupa Agarwal, Chair
Cindi Cobbs
Evan Feinman
Jer'Mykeal McCoy
Jéron Crooks
Nathan Hughes

Others present:

Christopher Seiler – City of Richmond, City Attorney's Office
Angie Rodgers – Department of Economic Development
Matthew Welch – Department of Economic Development
Natalie Guilmeus – Department of Economic Development
Jacquelyn Teemer – Department of Economic Development
DJ Mulkey – Department of Economic Development
Bryonna Head – Department of Economic Development
Glenna Chung – Department of Economic Development
Stephen Weir – Trustward
Danielle Nikolaisen – Brown Edwards

A member of the public was in attendance.

Call to Order:

Ms. Rodgers called the meeting to order at 5:34 p.m. The meeting was conducted entirely by electronic communication means via Microsoft Teams. All members participated remotely, and a quorum was established. Public access was provided via Microsoft Teams platform as stated in the meeting notice. Due to technical difficulties, in absence of the Chair, Ms. Rodgers nominate Nathan Hughes to serve as chair pro tem for the September 24, 2026, meeting of the EDA Board. Ms. Cobbs made the motion. Mr. McCoy seconded the motion. Mr. Hughes abstained. The motion passed.

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. Hughes requested the Board to consider a motion to approve the August 27, 2026 EDA Board Meeting minutes as presented. Mr. Feinman moved to accept the minutes. Mr. McCoy seconded the motion. The motion passed unanimously.

New Business:

Sapporo Amended and Restated Deed of Lease Agreement – Mr. Matthew Welch

Mr. Hughes requested the Board to consider a motion to authorize the Board Chair, or her designee, to execute an Amended and Restated Deed of Lease Agreement between the EDA and Sapporo U.S.A., Inc., for the purpose of amending and restating the existing Deed of Lease Agreement dated March 11, 2015. Ms. Cobbs made the motion. Mr. Crooks. seconded the motion. The motion passed unanimously.

Approval of FY27 Slate of Officers and Committee Assignments – Mr. Jer'Mykeal McCoy

Mr. McCoy reported that the Nominating Committee met the previous day and presented the FY2027 slate of officers and committee assignments to the Board. The Committee discussed revising the committee structure to better align with the work of the EDA. For FY2027, the committees will be Audit & Finance, Operations, Incentives, Development, and Nominating. Mr. McCoy requested the Board to consider a motion to accept the FY27 Slate of Officers and Committee Assignments as stated. Mr. Crooks made the motion. Mr. Hughes seconded the motion. The motion passed unanimously.

Old Business:

EDA Financial Update – Ms. Danielle Nikolaisen

Ms. Nikolaisen provided an update on the EDA audit, noting that Brown Edwards requires additional time to review the information provided but is nearing completion of the audit. The audit is expected to enter the final review stages over the next couple of weeks, with the final audit anticipated to be available for review in mid to late October.

Closed Session:

Ms. Agarwal moved that the Board of Directors of the Economic Development Authority go into a closed meeting pursuant to section 2.2-3711(A)(8) of the Virginia Freedom of Information Act for the purpose of consultation with legal counsel regarding specific legal matters requiring the provision of legal advice by such counsel. Ms. Cobbs seconded the motion. The motion passed unanimously. The Board entered closed session at 5:59 p.m.

Return to Open Session/Certification:

The Board reconvened in open session at 6:37 p.m. Mr. Hughes moved to certify, in accordance with section 2.2-3712 of the Code of Virginia, that to the best of each member's knowledge (i) only public matters lawfully exempt from open meeting requirements by Virginia law were discussed in the closed meeting to which this certifying resolution applies; and (ii) only such public business matters as were identified in the motion convening the closed meeting were heard, discussed or considered by the Board. The certification was approved unanimously by roll call.

Report to the Officers:

Report of the Chairman – Ms. Nupa Agarwal

Ms. Agarwal congratulated the new slate of officers and stated that there were no new matters to report.

Report of the Secretary – Ms. Angie Rodgers

Ms. Rodgers requested that Mr. Mulkey share recent photos of the ongoing work in the Diamond District. She also noted that FOIA training for the Board is planned for an upcoming meeting.

Adjournment:

There being no further business, the meeting adjourned 6:42 p.m.