

RESOLUTION MEMORANDUM

DATE: July 9, 2026

TO: Board of Commissioners
Richmond Redevelopment and Housing Authority

FROM: Steven A. Nesmith
Chief Executive Officer/Secretary

SUBJECT: RESOLUTION 2026-26– RESOLUTION APPROVING THE FUNDING SERVICES AND ADMINISTRATION AGREEMENT BETWEEN THE RICHMOND REDEVELOPMENT AND HOUSING AUTHORITY AND THE RICHMOND DEVELOPMENT CORPORATION AND AUTHORIZING THE CHAIR OF THE BOARD OF COMMISSIONERS TO EXECUTE THE AGREEMENT

Executive Summary

The purpose of this Resolution is to approve the Funding Services and Administration Agreement between Richmond Redevelopment and Housing Authority (“RRHA”) and Richmond Development Corporation (“RDC”).

Background

The proposed Funding Services and Administration Agreement between the RRHA and RDC establishes a formal framework for the solicitation, receipt, administration, transfer, and disbursement of grants, donations, sponsorships, contributions, and other funding sources that support the missions and approved initiatives of both organizations. The Agreement recognizes RRHA and RDC as separate legal entities while providing clear procedures for funding administration, reimbursement of administrative costs incurred by RRHA on RDC's behalf, financial accountability, internal controls, recordkeeping, and compliance with applicable laws, donor restrictions, and grant requirements. By formalizing these responsibilities, the Agreement strengthens the complementary capabilities of RRHA and its wholly controlled subsidiary, enhances transparency and fiscal stewardship, and positions both organizations to more effectively secure and administer public and private funding in furtherance of affordable housing, redevelopment, economic development, and community development initiatives throughout the Richmond metropolitan area.

Recommendation

It is therefore recommended that RRHA’s Board of Commissioners approve the Funding Services and Administration Agreement

RICHMOND REDEVELOPMENT AND HOUSING AUTHORITY

PROPOSED RESOLUTION

Meeting Date: July 15, 2026

Resolution No. 2026-26

TITLE: RESOLUTION APPROVING THE FUNDING SERVICES AND ADMINISTRATION AGREEMENT BETWEEN THE RICHMOND REDEVELOPMENT AND HOUSING AUTHORITY AND THE RICHMOND DEVELOPMENT CORPORATION AND AUTHORIZING THE CHAIR OF THE BOARD OF COMMISSIONERS TO EXECUTE THE AGREEMENT

RESOLUTION:

WHEREAS, the Richmond Redevelopment and Housing Authority ("RRHA") is a political subdivision of the Commonwealth of Virginia established pursuant to the Virginia Housing Authorities Law to provide safe, decent, and affordable housing and to promote redevelopment, community development, and economic opportunity within the City of Richmond;

WHEREAS, the Richmond Development Corporation ("RDC") is a Virginia nonstock corporation and wholly controlled subsidiary of RRHA organized to promote affordable housing, economic development, and community development within the Richmond metropolitan area and the Commonwealth of Virginia;

WHEREAS, RRHA and RDC desire to establish a formal framework governing the solicitation, receipt, administration, transfer, reimbursement, and disbursement of grants, donations, sponsorships, contributions, and other funding sources in support of their respective missions and approved joint initiatives;

WHEREAS, the proposed Funding Services and Administration Agreement (the "Agreement") preserves the separate legal status of RRHA and RDC while establishing procedures for funding administration, reimbursement of administrative costs, financial accountability, recordkeeping, compliance, and internal controls consistent with applicable law, donor restrictions, and grant requirements; and

WHEREAS, the Board of Commissioners (the "Board") has reviewed the Agreement, attached hereto as ***Exhibit A***, and has determined that entering into the Agreement is in the best interests of RRHA and will further RRHA's public mission while strengthening its complementary corporate capabilities with RDC.

NOW, THEREFORE, BE IT RESOLVED that the Board of Commissioners of the RRHA hereby approves the Funding Services and Administration Agreement between the Richmond Redevelopment and Housing Authority and the Richmond Development Corporation, attached hereto as ***Exhibit A***.

NOW, THEREFORE, BE IT FURTHER RESOLVED that the Chair of the Board is hereby authorized and directed to execute the Funding Services and Administration Agreement on behalf of the RRHA.

NOW, THEREFORE, BE IT FINALLY RESOLVED that the Chief Executive Officer, or his designee, of RRHA is authorized to take such additional actions as may be necessary or appropriate to carry out the intent and purposes of this Resolution and to implement the Funding Services and Administration Agreement.

COMMISSIONERS' ACTION

RESOLUTION #: 2026-26

☐ Approved _____
Date

☐ Disapproved _____
Date

☐ Tabled _____
Date

☐ Withdrawn _____
Date

SIGNED:

Eddie L. Jackson, Jr., Chair
RRHA Board of Commissioners

Votes Recorded				
Commissioner	Aye	Nay	Abstain	Absent
Eddie L. Jackson, Jr.				
Charlene Pitchford				
Dyanne Broidy				
Kyle R. Elliott				
Barrett Hardiman				
W.R. "Bill" Johnson, Jr.				
Gregory Lewis				
Marika McCray				
Harold Parker, Jr.				

**Richmond Redevelopment and Housing Authority
Board Resolution Packet
Certification of Funding Availability**

- ☐ **APPLICABLE**
☒ **NOT APPLICABLE** (*If checked, do not complete form*)

[To be completed by the department presenting the resolution]

Resolution #: _____

Resolution Title: _____

Funding Request

[Narrative Description] _____

Funding Source(s):

	Amount(s)
Operating	\$ _____
Capital (Account #)	\$ _____
_____	\$ _____

TOTAL	\$ _____
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If applicable-

Amount of previous contract	\$ _____
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Amount expended through [date]	\$ _____
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[To be completed by Finance]

I _____ certify that the funds to be expended in relation to
Print Name [Chief Financial Officer or Budget Officer]

this resolution is available in the RRHA budget.

Chief Financial Officer or Budget Officer
Signature

Date

EXHIBIT A

FUNDING SERVICES AND ADMINISTRATION AGREEMENT