

**MINUTES OF THE RIVER OAKS
ECONOMIC DEVELOPMENT CORPORATION
SPECIAL CALLED MEETING
OCTOBER 12, 2010**

MEMBERS PRESENT:

PRESIDENT JOANN GORDON
VICE-PRESIDENT JOE CREWS
BRENDA MILLER
JOANN BUTLER
STEVE HOLLAND
LEIGH ANN TURNER
GREG HENDRICKSON

STAFF PRESENT:

CITY SECRETARY MARVIN GREGORY
OFFICE MANAGER PAULA BAGWELL
SECRETARY SUSAN STEWART

1. CALL TO ORDER

With a quorum present, President Gordon called the Special Called Meeting of the Economic Development Corporation to order at 6:00 p.m. on Tuesday, October 12, 2010 at River Oaks City Hall, 4900 River Oaks Blvd., River Oaks, Texas 76114.

2. MEMBER ROLL CALL

Member roll call was recorded with all members present.

3. CONSIDER APPROVAL OF MINUTES FROM THE SEPTEMBER 28, 2010 SPECIAL CALLED MEETING

Vice-President Crews moved, seconded by Member Hendrickson, to approve the minutes of the Special Called Meeting on September 28, 2010. All voted "Aye".

4. CONSIDER APPROVAL OF E.D.C. FINANCIAL REPORT THRU SEPTEMBER 30, 2010

CS Gregory reported that the beginning balance was **\$46,481.85** in the bank and **\$284,231.66** in Tex-Pool. For the 2nd quarter EDC received **\$38,351.48** in revenues and expended **\$79,872.29** for an ending balance of **\$4,961.04** in the bank. EDC received **\$160.14** in interest for the Tex-Pool Account for a total ending balance in Tex-Pool of **\$284,391.80**. The ending total bank and Tex-Pool balance is **\$289,352.84**.

Vice-President Crews moved to approve the 2nd Quarter Report as presented by CS Gregory. Motion seconded by Member Butler. All voted "Aye".

President Gordon asked the expiration date for the permit issued for the BIG for 5500 Meandering and if the Austin Stone would be applied to all three buildings or just the center building. CS Gregory offered to research the inquiries and report back to the Board at the next meeting.

CS Gregory stated that all parties have signed the BIG contract for 5171 River Oaks Blvd and permits have yet to be obtained.

5. ADJOURN

At 6:09 Vice-President Crews moved, seconded by Member Butler, to adjourn the meeting. All voted "Aye".

APPROVED:


JoAnn Gordon, President

ATTEST:


Marvin Gregory, City Secretary