

**MINUTES OF THE RIVER OAKS
ECONOMIC DEVELOPMENT CORPORATION
SPECIAL CALLED MEETING
JANUARY 26, 2021**

MEMBERS PRESENT:

PRESIDENT DAN CHISHOLM
CHARLES RICHARDSON-6:40 p.m.
VP STEVE HOLLAND
DARREN HOUK
GREG HENDRICKSON
DAVID BEDFORD

STAFF PRESENT:

CITY MANAGER MARVIN GREGORY
CITY SECRETARY PAULA LUCK

MEMBERS ABSENT:

NONE

1. CALL TO ORDER

With a quorum present, President Chisholm called the Special Called Meeting of the Economic Development Corporation to order at 6:30 p.m. on Tuesday, January 26, 2021 at River Oaks City Hall, 4900 River Oaks Blvd, River Oaks, Texas 76114.

2. MEMBER ROLL CALL

All members were present except for Member Bybee and Member Richardson who arrived at 6:40 p.m.

3. STATEMENT OF APPOINTED OFFICER AND OATH OF OFFICE FOR PLACE 4 DIRECTOR AND VICE-PRESIDENT, STEVE HOLLAND.

CS Luck gave the Statement of Appointed Officer and Oath of Office to VP Holland.

4. **PUBLIC TESTIMONY:** CITIZENS TO SPEAK ON ANY TOPIC; HOWEVER, UNLESS THE ITEM IS SPECIFICALLY NOTED ON THIS AGENDA, THE EDC BOARD IS REQUIRED UNDER THE TEXAS OPEN MEETINGS ACT TO LIMIT ITS RESPONSE WITH A STATEMENT OF SPECIFIC FACTUAL INFORMATION, RECITING THE CITY'S EXISTING POLICY ON THAT ISSUE, OR DIRECTING THE PERSON MAKING THE INQUIRY TO VISIT WITH CITY STAFF ABOUT THE ISSUE. **NO EDC BOARD MEMBERS DELIBERATION IS PERMITTED**

NONE

5. CONSIDER APPROVAL OF MINUTES FROM THE JANUARY 11, 2021 REGULAR MEETING.

Member Hendrickson moved, seconded by Member Houk to approve the Minutes of the January 11, 2021 Regular Meeting. All voted "Aye".

6. CONSIDER APPROVAL OF THE FY 2021 FIRST QUARTER FINANCIAL REPORT (OCTOBER-DECEMBER 2020).

CM Gregory reported the beginning balance for the 1st quarter was **\$74,927.87**; sales tax for the quarter totaled **\$54,905.88**; interest from the bank was **\$10.52**; rental income from 920 Roberts Cut Off was **\$2,355.00**; resulting in total revenues and

beginning balance of **\$132,199.27**. Total expenditures for the quarter were **\$25,104.37**. The beginning balance in TexPool was **\$66,789.12** with interest of **\$19.57** for a total ending balance in TexPool of **\$66,839.11**. The ending total bank and TexPool balance was **\$173,934.01**.

Sales Tax has increased from this time last year and on the next quarter's report, we had to pay property taxes for 920 Roberts Cut Off which we are in the process of protesting.

VP Holland moved, seconded by Member Hendrickson to approve the FY 2021 1st quarter report. All voted "Aye".

7. EXECUTIVE SESSION: CONVENE IN EXECUTIVE SESSION PURSUANT TO CHAPTER 551, TEXAS GOVERNMENT CODE: THE BOARD RESERVES THE RIGHT TO CONVENE IN EXECUTIVE SESSION(S) FROM TIME TO TIME ON ANY POSTED AGENDA ITEM TO RECEIVE ADVICE FROM ITS ATTORNEY AS PERMITTED BY LAW DURING THIS MEETING. THE BOARD MAY CONVENE IN EXECUTIVE SESSION TO DISCUSS THE FOLLOWING:

- a. Section 551.071- To seek advice from attorney;
- b. Section 551.072- Discussion regarding possible sale, lease or acquisition of real estate; and
- c. Section 551.087- Discussion or deliberation regarding commercial or financial information that the governmental body has received from a business prospect that the governmental body seeks to have locate, stay, or expand in or near the territory of the governmental body and with which the governmental body is conducting economic development negotiations or to deliberate the offer of a financial or other incentive to a business prospect that the governmental body seeks to have locate, stay, or expand in or near the territory of the governmental body.

NONE

8. ACTION FROM EXECUTIVE SESSION.

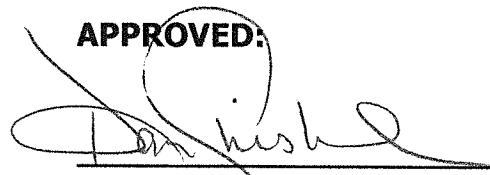
NONE

9. ADJOURN

At 6:42 p.m., President Chisholm adjourned the meeting. All voted "aye".

ATTEST:


Paula Luck, City Secretary

APPROVED:


Dan Chisholm, President