

**MINUTES OF THE RIVER OAKS
ECONOMIC DEVELOPMENT CORPORATION
REGULAR CALLED MEETING
MARCH 9, 2020**

MEMBERS PRESENT:

PRESIDENT DAN CHISHOLM
VP STEVE HOLLAND
DAVID BEDFORD
GREG HENDRICKSON
CHARLES RICHARDSON
DARREN HOUK
BUCK BYBEE

STAFF PRESENT:

CITY MANAGER MARVIN GREGORY
CITY SECRETARY PAULA LUCK
EDC CONSULTANT PAUL PAINE

MEMBERS ABSENT:

NONE

1. CALL TO ORDER

With a quorum present, President Chisholm called the Regular Called Meeting of the Economic Development Corporation to order at 6:04 p.m. on Monday, March 9, 2020 at River Oaks City Hall, 4900 River Oaks Blvd, River Oaks, Texas 76114.

2. INVOCATION

VP Holland delivered the Invocation.

3. PLEDGE OF ALLEGIANCE TO THE UNITED STATES FLAG AND THE TEXAS FLAG.

VP Holland led the Pledges of Allegiance to the United States and the Texas Flags.

4. MEMBER ROLL CALL

All members were present.

5. **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

6. CONSIDER APPROVAL OF MINUTES FROM THE FEBRUARY 10, 2020 REGULAR CALLED MEETING.

Member Hendrickson moved, seconded by Member Bedford to approve the Minutes of the February 10, 2020 Regular Called Meeting. All voted "Aye".

7. DISCUSSION AND/OR ACTION REGARDING COUNCIL RECOMMENDATION FROM E.D.C. REGARDING REAL PROPERTY NEGOTIATIONS FOR ECONOMIC DEVELOPMENT WITHIN THE TAX INCREMENT REINVESTMENT ZONE (TIRZ).

At 6:08 p.m., President Chisholm went into Executive Session under Sections 551.072 & 551.087.

At 6:56 p.m., President Chisholm reconvened into Open Session.

8. DISCUSSION AND/OR ACTION REGARDING COUNCIL RECOMMENDATION FROM E.D.C. APPROVING A RENTAL MANAGEMENT AGREEMENT FOR REAL ESTATE PROPERTY AT 1512 SHENNA BLVD.

VP Holland moved, seconded by Member Bybee to allow Executive Director/City Manager Marvin Gregory to evaluate proposals for rental management companies for 1512 Shenna Blvd. and select the best proposal. All voted "Aye".

9. DISCUSSION AND/OR ACTION ON TRANSFERRING FUNDS FROM THE DEPOSIT HOLDINGS RESERVE ACCOUNT TO THE ECONOMIC DEVELOPMENT CORPORATION FOR THE PURCHASE OF RETAIL PROPERTY AT 920 ROBERTS CUT OFF ROAD.

The closing date is scheduled for March 18th, 2020. There are enough funds in Texpool and the bank account in EDC to cover this purchase but funds are needed in the account to maintain operations. The City Auditor approved temporarily transferring \$100,000.00 from the Water Deposit Reserve Account in Texpool to the EDC bank account as long as these funds are moved back by the end of the fiscal year.

President Chisholm moved seconded by VP Holland to approve the transferring of \$100,000.00 from the Water Deposit Reserve Account to the EDC bank account. All voted "Aye".

10. DISCUSSION AND/OR ACTION REGARDING COUNCIL RECOMMENDATION FROM E.D.C. APPROVING A RENTAL MANAGEMENT AGREEMENT FOR REAL ESTATE PROPERTY AT 920 ROBERTS CUT OFF ROAD.

This is currently being researched.

President Chisholm moved, seconded by Member Bybee to allow Executive Director/City Manager Marvin Gregory to evaluate proposals for rental management companies for 920 Roberts Cut Off Road and select the best proposal. All voted "Aye".

11. STAFF REPORTS:

- ECONOMIC DEVELOPMENT REPORT FROM PAUL PAINE-the Project Manager for the 183 project has been named. RTC meeting this Thursday.
- UPDATE ON PARTICIPATION IN TAX INCREMENT REINVESTMENT ZONE FINANCING-Petty and Associates along with President Chisholm and CM Gregory are scheduled to meet with Tarrant County College later this month to discuss their participation in the TIRZ.

- ENTRANCE SIGN ON ROBERTS CUT OFF RD AT THE NORTHWEST ENTRANCE TO CITY-this will be on Fort Worth City Council Agenda on March 17th, 2020. Once that is approved, this will be taken to the River Oaks City Council for approval. The cost would be for legal costs to the City of Fort Worth for \$1,600.00.
- PRESIDENT DAN CHISHOLM UPDATE ON PROMOTIONAL ADVERTISING & MARKETING PLAN-hope to have the first edition ready this week to send to the printers.

12. 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.

This item was done under Item #7.

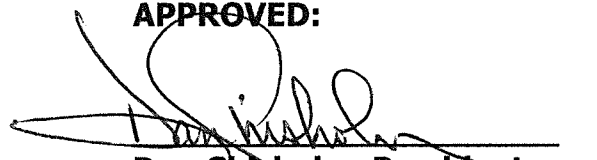
13. ACTION FROM EXECUTIVE SESSION.

NONE

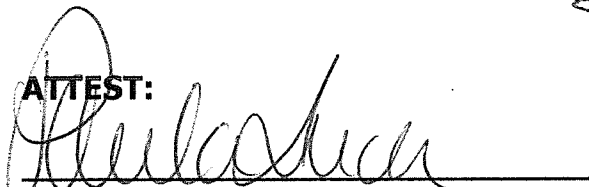
14. ADJOURN

At 7:18 p.m. VP Holland moved, seconded by Member Bedford to adjourn the meeting. All voted "aye".

APPROVED:


Dan Chisholm, President

ATTEST:


Paula Luck, City Secretary