

**MINUTES OF THE RIVER OAKS
ECONOMIC DEVELOPMENT CORPORATION
SPECIAL CALLED MEETING
APRIL 28, 2020**

MEMBERS PRESENT:

PRESIDENT DAN CHISHOLM
CHARLES RICHARDSON
DAVID BEDFORD-6:22 p.m.
DARREN HOUK
GREG HENDRICKSON
VP STEVE HOLLAND

STAFF PRESENT:

CITY MANAGER MARVIN GREGORY
CITY SECRETARY PAULA LUCK

MEMBERS ABSENT:

BUCK BYBEE-EXCUSED

1. CALL TO ORDER

With a quorum present, President Chisholm called the Special Called Meeting of the Economic Development Corporation to order at 6:00 p.m. on Tuesday, April 28, 2020 at River Oaks City Hall, 4900 River Oaks Blvd, River Oaks, Texas 76114.

2. INVOCATION

NONE

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

NONE

4. MEMBER ROLL CALL

All members were present except for Member Bybee whom will receive an excused absence.

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 MARCH 9, 2020 REGULAR CALLED MEETING.

Member Houk moved, seconded by Member Richardson to approve the Minutes of the March 9, 2020 Regular Called Meeting. All voted "Aye".

7. DISCUSSION AND/OR ACTION CONSIDERING THE PROPOSALS RECEIVED TO MAKE THE STRUCTURE READY FOR LEASE AT 1512 SHENNA BLVD.

This property needs to get ready to rent or possibly put this property up for sale. Flooring bids were received: Alvaro Monsivais \$5,147.15; Bransom Floor Service \$3,066.28; Bransom Floor Service (includes the atomic dust containment system and the oak shoe molding) \$5,688.60. Painting bids were received: TC Construction (labor & material) \$4,425.00; Unknown bidder (labor only) \$2,800.00; Unknown bidder (labor & material) \$4,100.00. Electrical bids were received: Construction & Electric Service (complete re-wire) \$16,890.19; TC Construction (replace plugs and switches) \$750.00.

Board agreed to contact the new owner of the church building and see if they would like to purchase the house; and also the board agreed to get more quotes for the repairs. This item will be brought back at the next EDC Meeting.

8. CONSIDER RECOMMENDATION OF APPROVAL ON COMMERCIAL LEASE AGREEMENT AT 920 "E" ROBERTS CUT OFF RD.

James Blake whom was hired by CM Gregory and the EDC Board to manage and lease the commercial strip at 920 Roberts Cut Off Road was present.

Currently all of the units have a month to month agreement. All units have separate HVAC units. Unit #E doesn't feel comfortable about signing a lease that says they are responsible for the HVAC unit which is over 30 years old.

Board agreed to continue a month to month lease with all units and have them all sign a new lease agreement.

9. CONSIDER APPROVAL OF THE 2ND QUARTER FINANCIAL REPORT (JANUARY 1ST-MARCH 31ST, 2020).

CM Gregory reported the beginning balance for the 2nd quarter was **\$212,214.19**; sales tax for the quarter totaled **\$67,915.94**; interest from the bank was **\$25.13**; money transfer for the purchase of 1512 Shenna was **\$195,000.00**; money transfer for the purchase of 920 Roberts Cut Off Road was **\$285,000.00**; Chamber of Commerce dues refund was **\$200.00**; resulting in total revenues of **\$548,141.07**. Total expenditures for the quarter were **\$649,614.35**. The beginning balance in TexPool was **\$445,862.28** with interest of **\$874.72** and withdrawal for the purchase of properties was **\$380,000.00** for a total ending balance in TexPool of **\$66,737.00**. The ending total bank and TexPool balance was **\$177,477.91**.

VP Holland moved, seconded by Member Bedford to approve the FY 2020 2nd quarter report. All voted "Aye".

10. CORRESPONDENCE

- MARCH 2020 ROUTE 91 RIDERSHIP REPORT
- MONTHLY REPORT FROM EDC CONSULTANT
- ENTRANCE SIGN ON ROBERTS CUT OFF RD AT THE NORTHWEST ENTRANCE TO THE CITY

11. 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

12. ACTION FROM EXECUTIVE SESSION.

NONE

13. ADJOURN

At 6:48 p.m. VP Holland moved, seconded by Member Houk to adjourn the meeting. All voted "aye".

ATTEST:


Paula Luck, City Secretary

APPROVED:


Dan Chisholm, President