

**MINUTES OF THE RIVER OAKS
ECONOMIC DEVELOPMENT CORPORATION
SPECIAL CALLED MEETING
JANUARY 25, 2022**

MEMBERS PRESENT:

PRESIDENT DAN CHISHOLM
VP STEVE HOLLAND
BUCK BYBEE
GREG HENDRICKSON-6:41 p.m.
DARREN HOUK
DAVID BEDFORD
CHARLES RICHARDSON

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 6:32 p.m. on Tuesday, January 25, 2022 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. PUBLIC TESTIMONY: CITIZENS TO SPEAK ON ANY TOPIC OR ANY AGENDA ITEM BEFORE AN DURING THE MEETING BY RAISING YOUR HAND TO BE RECOGNIZED; HOWEVER, UNLESS THE ITEM IS SPECIFICALLY NOTED ON THIS AGENDA, THE ECONOMIC DEVELOPMENT CORP. 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 THAT ISSUE, AND NO EDC BOARD DELIBERATION IS PERMITTED FOR TOPICS NOT SPECIFICALLY LISTED ON THIS AGENDA.

NONE

5. MEMBER ROLL CALL

All members were present except for Member Hendrickson which arrived at 6:41 p.m.

6. CONSIDER APPROVAL OF MINUTES FROM THE DECEMBER 13, 2021 REGULAR CALLED MEETING.

VP Holland moved, seconded by Member Bedford to approve the Minutes of the December 13, 2021 Regular Called Meeting. All voted "Aye".

7. CONSIDER APPROVAL OF THE EDC 1ST QUARTER FINANCIAL REPORT (OCTOBER 1-DECEMBER 31, 2021).

CM Gregory reported the beginning balance for the 1st quarter was **\$248,427.76**; sales tax for the quarter totaled **\$63,570.90**; interest from the bank was **\$36.70**; rental income from 920 Roberts Cut Off was **\$0**; resulting in total revenues and beginning balance of **\$312,035.36**. Total expenditures for the quarter were **\$18,831.32**. The beginning balance in TexPool was **\$266,863.67** with interest of **\$24.84**; for a total ending balance in TexPool of **\$266,888.51**. The ending total bank and TexPool balance was **\$560,062.55**.

VP Holland moved, seconded by Member Richardson to approve the FY 2022 1st quarter report. All voted "Aye".

8. STAFF REPORT: EXECUTIVE DIRECTOR'S REPORT.

Grump's Burgers-continues to have delays on getting materials. Probably will not open until March 2022.

Jolly Dreams-sewer line has been replaced and has started grading. We should have the plans by the end of this week.

Black Oak Development-are in the construction plan phase.

Commercial Property for Sale-both the Bank of America building, and Bengali's building are still up for sale. There is a buyer for 1004 Merritt.

Proposed Townhomes-plans have to be revised to meet the fire code.

9. 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

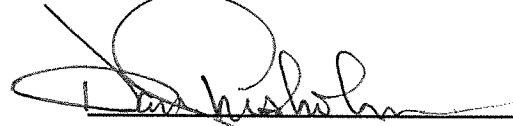
10. ACTION FROM EXECUTIVE SESSION.

NONE

11. ADJOURN

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

APPROVED:



Dan Chisholm, President

ATTEST:



Paula Luck, City Secretary