

**MINUTES OF THE RIVER OAKS
ECONOMIC DEVELOPMENT CORPORATION
SPECIAL CALLED MEETING
JULY 22, 2014**

MEMBERS PRESENT:

PRESIDENT JOANN GORDON, PLACE 5
LINDA MORGAN, PLACE 1
JOANN BUTLER, PLACE 2
HERMAN EARWOOD, PLACE 3 ELECT
STEVE HOLLAND, PLACE 4
DON ISTOOK, PLACE 6 ELECT
GREG HENDRICKSON, PLACE 7

STAFF PRESENT:

CITY SECRETARY MARVIN GREGORY
RECORDING SECRETARY SUSAN STEWART

1. CALL TO ORDER

With a quorum present, President Gordon called the Regular Meeting of the Economic Development Corporation to order at 6:31 p.m. on July 22, 2014 at River Oaks City Hall, 4900 River Oaks Blvd., River Oaks, Texas 76114.

2. INVOCATION

None.

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

None.

4. MEMBER ROLL CALL

The roll call was recorded all members present.

5. CONSIDER APPROVAL OF THE MINUTES FROM THE JULY 7, 2014 MEETING

Member Butler moved, seconded by Member Hendrickson, to approve the minutes. All voted "Aye".

6. STATEMENT OF APPOINTED OFFICER & OATH OF OFFICE FOR JOANN BUTLER (PLACE 2), HERMAN EARWOOD (PLACE 3), STEVE HOLLAND (PLACE 4) & DON ISTOOK (PLACE 6)

Stewart administered the Statement of Elected/Appointed Officer and the Oath of Office to Member Butler, Member Earwood, Member Holland and Member Istook.

7. ANNUAL MEETING: ELECTION OF PRESIDENT AND VICE-PRESIDENT

Member Istook moved, seconded by Member Hendrickson, to approve JoAnn Gordon as President and Steve Holland as Vice-President. All voted "Aye."

8. APPROVAL OF 3RD QUARTER FY 2014 ECONOMIC DEVELOPMENT CORPORATION
QUARTERLY REPORT

CS Gregory reported that the beginning balance was **\$133,792.92** in the bank and **\$226,204.33** in Texpool. For the 3rd quarter, EDC received **\$49,248.37** in revenues and expended **\$12,566.95** for an ending balance of **\$170,474.34** in the bank. EDC received **\$16.13** in interest for the Texpool account for a total ending balance in Texpool of **\$225,220.46**. The ending total bank and Texpool balance is **\$395,694.80**.

VP Holland moved, seconded by Member Hendrickson, to approve the report. All voted "Aye."

9. SCHEDULE PUBLIC HEARING FOR FY 2015 EDC OPERATING BUDGET

The public hearing will be held on August 26, 2014.

10. ADJOURN

At 6:50 p.m. VP Holland moved, seconded by Member Butler, to adjourn the meeting. All voted "Aye".

APPROVED:


JoAnn Gordon, President

ATTEST:


Marvin Gregory, City Secretary