

**MINUTES OF THE RIVER OAKS
ECONOMIC DEVELOPMENT CORPORATION
SPECIAL MEETING
JULY 28, 2015**

DIRECTORS PRESENT:

STEVE HOLLAND, PLACE 4 (VICE PRESIDENT)
LINDA MORGAN, PLACE 1
JOANN BUTLER, PLACE 2
JOE ASHTON, PLACE 3
DON ISTOOK, PLACE 6
GREG HENDRICKSON, PLACE 7

STAFF PRESENT:

CITY SECRETARY MARVIN GREGORY
PUBLIC WORKS DIR. JAMES HATLEY
EMER MANAGEMENT COOR. JAMES MYRICK

DIRECTORS ABSENT:

PRESIDENT JOANN GORDON, PLACE 5 (PRESIDENT) (ILLNESS)

1. CALL TO ORDER

With a quorum present, **Vice-President Steve Holland** called the Special Called Meeting of the Economic Development Corporation to order at 6:45 p.m. on July 28, 2015 at River Oaks City Hall, 4900 River Oaks Blvd., River Oaks, Texas 76114.

2. MEMBER ROLL CALL

All members were present with the exception of JoAnn Gordon, President. Her absence was excused due to illness.

3. CONSIDER APPROVAL OF MINUTES FROM THE JULY 6, 2015 REGULAR MEETING.

Director Greg Hendrickson moved, seconded by Director JoAnn Butler, to approve the July 6, 2015 Minutes as submitted. All voted "Aye".

4. STATEMENT OF APPOINTED OFFICER & OATH OF OFFICE FOR **LINDA MORGAN** (PLACE 1)

CS Marvin Gregory gave the Statement of Appointed Official and Oath of Office to Linda Morgan.

5. CONSIDER APPROVAL OF 3RD QUARTER FY 2015 ECONOMIC DEVELOPMENT CORPORATION QUARTERLY REPORT (APRIL 1 THROUGH JUNE 30, 2015)

CS Gregory reported that the beginning quarterly balance in the bank was **\$204,390.04**. Revenues this quarter include Sales Tax of **\$48,218.07**, interest of **\$27.95** for total revenues this quarter of **\$48,246.02** and when added to the beginning balance of **\$204,390.04** results in the total revenue and beginning balance of **\$252,636.06**.

The total expenditures for the quarter were **\$4,294.46** that includes **\$ 4,279.85** for professional services (Chamber Nation; Ward & Assoc.), and **\$14.61** in promotional supplies.

The **\$4,294.46** in expenditures when subtracted from this quarter's beginning balance of **\$252,636.06** results in an ending balance of **\$248,341.60**. The beginning balance in Tex-Pool was **\$225,283.47**. The interest in Tex-Pool received for the quarter was **\$30.90** resulting in an ending balance of **\$225,314.37** in Tex-Pool. **The total in the bank and in Tex-Pool together is \$473,655.97.**

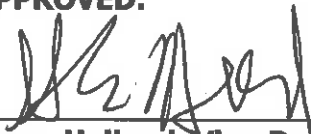
Director Butler moved, seconded by Director Hendrickson, to approve the 3rd quarter 2015 financial report as submitted by CS Gregory. All voted "Aye".

6. ADJOURNMENT

Director Istook questioned if there were any new updates on Whataburger? It was mentioned that Whataburger was not receptive to allowing anybody inside since they are still under a lease agreement.

At 6:58 p.m. Vice-President Holland moved, seconded by Director Butler, to adjourn the meeting. All voted "Aye".

APPROVED:



Steve Holland, Vice-President

ATTEST:



Marvin Gregory, City Secretary