

**MINUTES OF THE RIVER OAKS
ECONOMIC DEVELOPMENT CORPORATION
SPECIAL CALLED MEETING
AUGUST 23, 2016**

MEMBERS PRESENT:

PRESIDENT, JOANN GORDON, PLACE 5
VICE-PRESIDENT, STEVE HOLLAND, PLACE 4
LINDA MORGAN, PLACE 1
JOANN BUTLER, PLACE 2
DAN CHISHOLM, PLACE 6
GREG HENDRICKSON, PLACE 7

STAFF PRESENT:

CITY SECRETARY MARVIN GREGORY
RECORDING SECRETARY SUSAN STEWART

MEMBERS ABSENT:

JOE ASHTON, PLACE 3 (WORK CONFLICT)

1. CALL TO ORDER

With a quorum present, President Gordon called the Special Meeting of the Economic Development Corporation to order at 6:00 p.m. on August 23, 2016 at River Oaks City Hall, 4900 River Oaks Blvd., River Oaks, Texas 76114.

2. INVOCATION AND PLEDGE OF ALLEGIANCE

None.

3. MEMBER ROLL CALL

The roll call was recorded with Member Ashton expected to be late.

4. CONSIDER APPROVAL OF MINUTES FROM THE AUGUST 8, 2016 MEETING

Secretary Stewart noted that Member Ashton's names was incorrectly spelled in the minutes.

Member Chisholm moved, seconded by Vice-President Holland, to approve the minutes with the corrected name spelling. All voted "Aye".

5. **PUBLIC HEARING: TO RECEIVE PUBLIC INPUT ON THE PROPOSED 2016-2017 OPERATING ECONOMIC DEVELOPMENT CORPORATION BUDGET INCLUDING PROPOSED PROJECTS \$10,000 OR MORE HAVING BEEN FOUND SUITABLE FOR THE EXPENDITURE OF 4B FUNDS THAT PROMOTES OR DEVELOPS NEW OR EXPANDED BUSINESS ENTERPRISES WITHIN THE CITY PURSUANT TO THE LOCAL GOVERNMENT CODE TITLE 12 "PLANNING AND DEVELOPMENT", CHAPTER 505 "TYPE B CORPORATIONS"**

At 6:02 p.m. the public hearing was opened.

CS Gregory presented the proposed 2016-2017 fiscal year budget which included projected revenues of \$170,400 and expenditures of \$198,350 resulting in a deficit budget of \$27,950.

CS Gregory reported that sales tax at \$170,400 is down from \$185,000 last year and interest is up slightly.

At 6:07 p.m. the public hearing was closed.

6. **ACTION FROM PUBLIC HEARING:** Consider Approval of **2016-2017 OPERATING ECONOMIC DEVELOPMENT CORPORATION BUDGET INCLUDING PROJECTS \$10,000 OR MORE** HAVING BEEN FOUND SUITABLE FOR THE EXPENDITURE OF 4B FUNDS THAT PROMOTES OR DEVELOPS NEW OR EXPANDED BUSINESS ENTERPRISES WITHIN THE CITY PURSUANT TO THE LOCAL GOVERNMENT CODE TITLE 12 "PLANNING AND DEVELOPMENT", CHAPTER 505 "TYPE B CORPORATIONS"

Member Chisholm made the following motion "I move that the River Oaks Economic Development Corporation finds that pursuant to the Local Government Code Title 12 "Planning and Development", Chapter 505 "Type B Corporations" that all the projects itemized in the 2016-2017 Fiscal Year Budget are authorized for the Expenditures of 4B funds having been found suitable to promote or develop new or expanded business enterprises within the City that create or retain jobs and therefore move to recommend approval of the proposed 2016-2017 EDC Fiscal Year Budget as presented. I further move that the Economic Development Corporation finds that pursuant to the Local Government Code Title 12 "Planning and Development", Chapter 505 "Type B Corporations" that the projects \$10,000 or more in the proposed 2016-2017 Fiscal Year EDC budget are found by the Board of Directors to promote or develop new or expanded business enterprises within the City that create or retain primary jobs including a \$75,000 project related to business enterprises specifically with achievable benchmarks to invest financial incentives for qualified businesses to locate within the corporate limits of the city pursuant to Section 505.155 of the local government code; a boulevard enhancement project in the amount of \$45,000 for an entrance sign at the west city limits on River Oaks Boulevard found by the Board of Directors to promote or develop new or expanded business enterprises within the City; professional services agreements in the amount of \$12,000 to assist with the development or operation of an economic development program pursuant to chapter 505 "type B corporations", subchapter c § 505.102 "contract with other private corporation" of the local government code; sewer system improvements in the amount of \$50,000 as being suitable to provide public safety facilities related to infrastructure." Motion seconded by Member Butler. All voted "Aye."

Mayor Earwood asked if the boulevard enhancements would interfere with the revitalization project to which President Gordon stated the sign would not interfere.

7. ADJOURN

At 6:12 p.m. Vice-President Holland moved, seconded by Member Chisholm, to adjourn the meeting.

President Gordon announced that the next meeting would be held on September 12, 2016 at 7:00 p.m.

All voted "Aye".

APPROVED:


JoAnn Gordon, President

ATTEST:


Marvin Gregory, City Secretary