

**MINUTES OF THE RIVER OAKS
ECONOMIC DEVELOPMENT CORPORATION
SPECIAL CALLED MEETING
APRIL 24, 2018**

MEMBERS PRESENT:

PRESIDENT DAN CHISHOLM
VP JOE ASHTON
BUCK BYBEE
GREG HENDRICKSON
LINDA MORGAN
STEVE HOLLAND

STAFF PRESENT:

CITY SECRETARY MARVIN GREGORY
ASST CITY SECRETARY PAULA LUCK

MEMBERS ABSENT:

DARREN HOUK-EXCUSED

1. CALL TO ORDER

With a quorum present, President Chisholm called the Regular Called Meeting of the Economic Development Corporation to order at 6:30 p.m. on Tuesday, April 24, 2018 at River Oaks City Hall, 4900 River Oaks Blvd, River Oaks, Texas 76114.

2. MEMBER ROLL CALL

All members were present except for Member Houk who will receive an excused absence.

3. CONSIDER APPROVAL OF MINUTES FROM THE MARCH 27, 2018 SPECIAL CALLED MEETING.

VP Ashton moved, seconded by Member Holland to approve the Minutes from the March 27, 2018 Special Called Meeting. All voted "Aye".

4. CONSIDER APPROVAL OF 2nd QUARTER FY 2018 E.D.C. FINANCIAL REPORT (JAN 1-MARCH 31, 2018).

CS Gregory reported the beginning balance for the 2nd quarter was **\$212,064.21**; sales tax for the quarter totaled **\$43,632.76**; interest from the bank was **\$26.43**; resulting in total revenues of **\$255,723.40**. Total expenditures for the quarter was **\$78,460.70**. The beginning balance in TexPool was **\$428,335.47** with interest of **\$1,467.09** for a total ending balance in TexPool of **\$429,802.56**. The ending total bank and TexPool balance was **\$607,065.26**.

VP Ashton moved, seconded by Member Hendrickson to approve the FY 2018 2nd quarter report. All voted "Aye".

5. 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

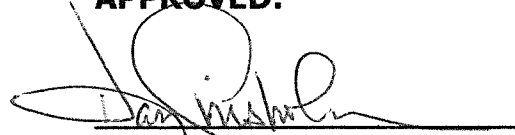
6. ACTION FROM EXECUTIVE SESSION.

NONE

7. ADJOURN


At 6:35 p.m. Member Morgan moved, seconded by VP Ashton to adjourn the meeting. All voted "aye".

APPROVED:



Dan Chisholm, President

ATTEST:



Marvin Gregory, City Secretary