

**MINUTES OF THE RIVER OAKS
ECONOMIC DEVELOPMENT CORPORATION
SPECIAL CALLED MEETING
MARCH 27, 2018**

MEMBERS PRESENT:

PRESIDENT DAN CHISHOLM
VP JOE ASHTON
DARREN HOUK-6:14 p.m.
GREG HENDRICKSON
LINDA MORGAN
STEVE HOLLAND
BUCK BYBEE

STAFF PRESENT:

CITY SECRETARY MARVIN GREGORY
ASST CITY SECRETARY PAULA LUCK
CITY ATTORNEY BRADLEY ANDERLE

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 6:02 p.m. on Tuesday, March 27, 2018 at River Oaks City Hall, 4900 River Oaks Blvd, River Oaks, Texas 76114.

2. INVOCATION & PLEDGES OF ALLEGIANCE TO THE UNITED STATES & TEXAS FLAGS

NONE

3. MEMBER ROLL CALL

All members were present except for Member Houk which arrived at 6:14 p.m.

4. CONSIDER APPROVAL OF MINUTES FROM THE MARCH 20, 2018 SPECIAL CALLED MEETING.

Member Holland moved, seconded by Member Hendrickson to approve the Minutes of the March 20, 2018 Special Called Meeting. All voted "Aye".

5. PUBLIC HEARING CONTINUED: IN ORDER TO RECEIVE PUBLIC COMMENT AND TESTIMONY REGARDING PROPERTY INCENTIVES FOR DEVELOPMENT OF THE PROPERTY AT 5436-5442 RIVER OAKS BLVD AUTHORIZING THE GRANT OF PUBLIC FUNDS TO PROMOTE ECONOMIC DEVELOPMENT AND TO STIMULATE BUSINESS AND PROMOTE COMMERCIAL ACTIVITY IN THE CITY.

The Public Hearing is continued from the March 20, 2018 Meeting.

CA Anderle and CS Gregory have provided the board with a red line version of the agreement with changes made. Separate payments of \$10,000.00 each will be made to C.B. Team once invoices are turned in, work is complete and a final inspection is signed off on.

Board agreed to the following changes:

- add verbiage requiring all bills paid affidavit is required prior to final payment.
- Section 5.01E-spell out "3".
- Section 5.01J-remove paragraph.
- Section 5.05-revise language to have Tenant provide sales tax report and to sign an authorization form to allow the City to obtain sales tax information from the State Comptroller.
- Section 6.06-require affidavit from Developer that \$10,000.00 has to be paid to the Tenant and to provide an affidavit that all contractors have been paid in full.
- At the end of the Agreement-add that a developers Guarantee be signed by the Developer.

The pot holes in the right-of-way will be filled in by the City.

At 6:36 p.m., President Chisholm closed the Public Hearing.

6. ACTION FROM PUBLIC HEARING: CONSIDER APPROVAL AND RECOMMENDATION TO THE CITY COUNCIL BY RESOLUTION FOLLOWING TWO READINGS REGARDING PROPERTY INCENTIVES FOR DEVELOPMENT OF THE PROPERTY AT 5436-5442 RIVER OAKS BLVD AUTHORIZING THE GRANT OF PUBLIC FUNDS TO PROMOTE ECONOMIC DEVELOPMENT AND TO STIMULATE BUSINESS AND PROMOTE COMMERCIAL ACTIVITY IN THE CITY.

VP Ashton moved 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" to recommend to the City Council to approve the request from Two Team Holdings, LLC to enter into a Development Agreement for the development incentives to open Italiano's Restaurant and in addition including exterior and interior reconstruction of commercial property and buildings in West River Oaks Addition, otherwise known as 5436 through 5442 River Oaks Blvd pursuant to Section 505.158 of the Texas Local Government Code that the project is 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."

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 a project \$10,000 or more in the 2017-2018 Fiscal Year EDC budget is found by the Board of Directors to promote or develop new or expanded business development within the City that includes a project qualified pursuant to Section 505.158 of the Texas Local Government Code authorized to be created by a municipality with a population of 20,000 or less including the land, buildings, equipment, facilities, expenditures, targeted infrastructure and improvements found by the Economic Development Corporation's board of directors to promote new or expanded business development including a \$20,000.00 project related to building and land development". And to incorporate changes made tonight into the Agreement. Motion seconded by Member Hendrickson. All voted "Aye".

7. 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

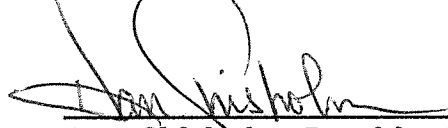
8. ACTION FROM EXECUTIVE SESSION.

NONE

9. ADJOURN

At 6:40 p.m. VP Ashton moved, seconded by Member Bybee to adjourn the meeting. All voted "aye".

APPROVED:



Dan Chisholm, President

ATTEST:



Marvin Gregory, City Secretary