

**MINUTES OF THE RIVER OAKS
ECONOMIC DEVELOPMENT CORPORATION
SPECIAL CALLED MEETING
AUGUST 29, 2017**

MEMBERS PRESENT:

VP JOE ASHTON
DARREN HOUK
BUCK BYBEE
GREG HENDRICKSON
STEVE HOLLAND
LINDA MORGAN

STAFF PRESENT:

CITY SECRETARY MARVIN GREGORY

MEMBERS ABSENT:

DAN CHISHOLM (excused-illness)

1. CALL TO ORDER

With a quorum present, VP Ashton called the Special Called Meeting of the Economic Development Corporation to order at 6:00 p.m. on Tuesday, August 29, 2017 at River Oaks City Hall, 4900 River Oaks Blvd, River Oaks, Texas 76114.

2. MEMBER ROLL CALL

All members were present except for President Chisholm with an excused absence.

3. CONSIDER APPROVAL OF MINUTES FROM THE AUGUST 22, 2017 SPECIAL CALLED MEETING.

Member Morgan moved, seconded by Member Hendrickson to approve the Minutes from the August 22, 2017 Special Called Meeting with corrections. All voted "Aye".

4. PUBLIC HEARING: TO RECEIVE PUBLIC INPUT ON THE PROPOSED 2017-2018 OPERATING ECONOMIC DEVELOPMENT CORPORATION BUDGET.

At 6:05 p.m., VP Ashton opened the Public Hearing.

CS Gregory went over the budget:

Promotional Supplies \$1,500

Professional Agreement (Ward & Associates) \$12,000

Rebuild Website \$3,500

Property Incentives \$100,000-B.I.G. Grant and any incentives.

Boulevard Enhancement \$50,000-entrance sign & costs under the HWY 183 Corridor Master Plan.

City Promotional (fireworks, Fun Run, car show) \$6,600

Banners \$5,000-replace, take down, and put up banners.

Training & Travel & Dues \$2,150

Transit service with FWTA \$15,000-bus service with MITS.

Total expenditures are \$195,750 and revenues are \$171,000; leaving a budget in the red of \$24,750. There is over \$500,000 in TexPool. The deficit budget is not a concern.

VP Ashton mentioned we need to look at staffing in the immediate future.

At 6:07 p.m., VP Ashton closed the Public Hearing.

5. ACTION FROM PUBLIC HEARING: CONSIDER RECOMMENDATION FOR APPROVAL OF 2017-2018 OPERATING ECONOMIC DEVELOPMENT CORPORATION BUDGET.

Member Holland moved, seconded by Member Hendrickson to recommend the 2017-2018 Operating Economic Development Budget to the City Council. All voted "Aye".

Next EDC meeting will be September 11, 2017 at 7:00 p.m.

6. ADJOURN

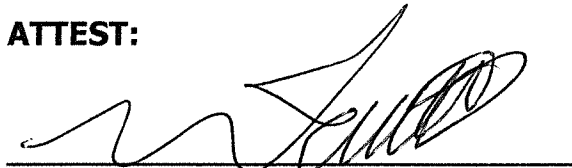
At 6:10 p.m. Member Holland moved, seconded by Member Houk to adjourn the meeting. All voted "aye".

APPROVED:



Joe Ashton, Vice President

ATTEST:



Marvin Gregory, City Secretary