

**MINUTES OF THE RIVER OAKS
ECONOMIC DEVELOPMENT CORPORATION
SPECIAL CALLED MEETING
JANUARY 26, 2016**

MEMBERS PRESENT:

PRESIDENT, JOANN GORDON, PLACE 5
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
RECORDING SECRETARY SUSAN STEWART

MEMBERS PRESENT:

VICE-PRESIDENT, STEVE HOLLAND, PLACE 4 (MEDICAL)

1. CALL TO ORDER

With a quorum present, President Gordon called the Special Meeting of the Economic Development Corporation to order at 6:30 p.m. on January 26, 2016 at River Oaks City Hall, 4900 River Oaks Blvd., River Oaks, Texas 76114.

2. MEMBER ROLL CALL

The roll call was recorded with Vice-President Holland absent due for medical reasons.

3. CONSIDER APPROVAL OF THE MINUTES FROM THE JANUARY 11, 2016 MEETING

Member Ashton moved, seconded by Member Hendrickson, to approve the minutes. All voted "Aye".

4. APPROVAL OF 1st QUARTER FY 2016 ECONOMIC DEVELOPMENT CORPORATION QUARTERLY REPORT (OCTOBER 1 THROUGH DECEMBER 31, 2015)

CS Gregory reported that the beginning balance was **\$220,658.04** in the bank for the 1st quarter; EDC received **\$49,923.42** in revenues and expended **\$55,881.11** for an ending balance of **\$214,400.35** in the bank. The beginning balance in Texpool was **\$225,355.85** with interest of **\$74.61** for a total ending balance in Texpool of **\$225,430.46**. The ending total bank and Texpool balance was **\$439,830.81**.

Member Ashton moved, seconded by Member Morgan, to approve the 1st quarter report. All voted "Aye."

5. APPROVE THE RESIGNATION OF DON ISTOOK AS THE PLACE 6 DIRECTOR MEMBER

Member Butler moved, seconded by Member Ashton, to approve the resignation. All voted "Aye."

6. ADJOURN

At 6:37 p.m. Member Ashton moved, seconded by Member Istook, to adjourn the meeting. All voted "Aye".

APPROVED:



JoAnn Gordon, President

ATTEST:



Marvin Gregory, City Secretary