

**MINUTES OF THE RIVER OAKS
ECONOMIC DEVELOPMENT CORPORATION
SPECIAL CALLED MEETING
JANUARY 26, 2010**

MEMBERS PRESENT:

PRESIDENT JOANN GORDON
JAY TANNER
JOANN BUTLER
JOE CREWS
LEIGH ANN TURNER
GREG HENDRICKSON

STAFF PRESENT:

CITY SECRETARY MARVIN GREGORY
OFFICE MANAGER PAULA BAGWELL
SECRETARY SUSAN STEWART

STAFF ABSENT:

EDC COORDINATOR BILL CREWS (FD RESPONSE)

MEMBERS ABSENT:

VICE-PRESIDENT STEVE HOLLAND (NO RESPONSE)

1. CALL TO ORDER

With a quorum present, President Gordon called the Special Called Meeting of the Economic Development Corporation to order at 6:00 p.m. on Tuesday January 26, 2010 at River Oaks City Hall, 4900 River Oaks Blvd., River Oaks, Texas 76114.

2. INVOCATION

Member Tanner delivered the Invocation.

3. PLEDGE OF ALLEGIANCE TO UNITED STATES FLAG AND TEXAS FLAG

Member Hendrickson led the pledges of allegiance to the United States and the Texas Flags.

4. CONSIDER APPROVAL OF THE MINUTES FROM NOVEMBER 24, 2009 SPECIAL CALLED MEETING

Member Crews moved to approve the minutes of the Special Called Meeting from November 24, 2009 as presented. Motion seconded by Member Hendrickson. All voted "Aye."

5. CONSIDER APPROVAL OF 3RD QUARTER REPORT THRU DEC. 31, 2009

CS Gregory reported the beginning operating cash flow balance for the 3rd quarter was **\$114,331.21**; Sales Tax for the quarter totaled **\$38,007.18** and interest from bank was **\$14.99** for total revenue of **\$38,022.17**; total revenue combined with the beginning balance resulting in total cash flow in the bank of **\$152,353.38**. Expenditures for the quarter were **\$40,406.25**; ending balance for the 3rd quarter was **\$111,947.13**. There is **\$343,759.46** in Texpool plus interest for the quarter of **\$181.93** – yielding a total ending balance of **\$455,888.52** in both the bank and in Texpool.

6. **PUBLIC HEARING:** TO RECEIVE PUBLIC INPUT ON AMENDING THE 2009-2010 E.D.C. FISCAL YEAR BUDGET BY EXPANDING THE BUDGET AN ADDITIONAL \$1500 FOR CITY HALL SIGNAGE AS QUALIFIED FOR THE PROMOTION OF NEW OR EXPANDED BUSINESS PURSUANT TO TITLE 83, ARTICLE 5190.6 V.T.C.S. OF THE DEVELOPMENT CORPORATION ACT.

At 6:02 p.m. President Gordon opened the public hearing.

CS Gregory requested a \$1,500 amendment to the EDC Budget to cover the additional cost of relocating the City monument sign and increasing the height by two feet.

CS Gregory reported that building maintenance could fund the removal of the crepe myrtles to increase visibility of the monument sign and could also provide attractive landscaping in place of the crepe myrtles.

At 6:07 p.m. President Gordon closed the public hearing.

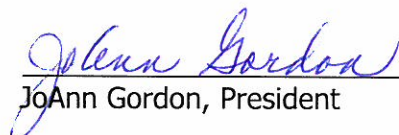
7. **ACTION FROM PUBLIC HEARING:** CONSIDER APPROVAL AMENDING THE 2009-2010 E.D.C. FISCAL YEAR BUDGET BY EXPANDING THE BUDGET AN ADDITIONAL \$1500 FOR CITY HALL SIGNAGE AS QUALIFIED FOR THE PROMOTION OF NEW OR EXPANDED BUSINESS PURSUANT TO TITLE 83, ARTICLE 5190.6 V.T.C.S. OF THE DEVELOPMENT CORPORATION ACT.

Council Member Butler made the following motion, "I make a motion that the River Oaks Economic Development Corporation find that the City Hall Signage alteration is suitable for promotion of the City that will enhance, promote or develop new business enterprises that create and retain primary jobs under Section 4B (a) (2) (B) of the Act and that the Board authorize that the 2009-2010 Fiscal Year Budget be expanded an additional \$1,500 in order to allocate an expenditure of EDC funds for City Hall Signage (03-530-5413) in the amount of \$46,910.60. Motion seconded by Mayor Pro Tem Crews. All voted "Aye."

8. ADJOURN

At 6:14 p.m. Member Hendrickson moved, seconded by Member Tanner to adjourn the meeting. All voted "Aye."

APPROVED:


JoAnn Gordon, President

ATTEST:


Marvin Gregory, City Secretary