

**MINUTES OF THE RIVER OAKS  
ECONOMIC DEVELOPMENT CORPORATION  
MARCH 23, 2010**

**MEMBERS PRESENT:**

PRESIDENT JOANN GORDON  
JOANN BUTLER  
JOE CREWS  
LEIGH ANN TURNER

**STAFF PRESENT:**

CITY SECRETARY MARVIN GREGORY  
SECRETARY SUSAN STEWART

**MEMBERS ABSENT:**

VICE-PRESIDENT STEVE HOLLAND (FAMILY MEDICAL)  
GREG HENDRICKSON (NO RESPONSE)

**STAFF ABSENT:**

EDC COORDINATOR BILL CREWS

1. CALL TO ORDER

With a quorum present, President Gordon called the Meeting of the Economic Development Corporation to order at 6:00 p.m. on Tuesday March 23, 2010 at River Oaks City Hall, 4900 River Oaks Blvd., River Oaks, Texas 76114.

2. CONSIDER APPROVAL OF THE MINUTES FROM MARCH 1, 2010 MEETING

**Member Butler moved, seconded by Member Crews, to approve the minutes of the March 1, 2010 meeting as presented. All voted "Aye."**

3. **PUBLIC HEARING:** CONSIDER APPROVAL OF **2010-2010 OPERATING ECONOMIC DEVELOPMENT CORPORATION BUDGET INCLUDING PROPOSED PROJECTS** HAVING BEEN FOUND SUITABLE OF 4B FUNDS TO PROMOTE OR DEVELOP NEW OR EXPANDED BUSINESS ENTERPRISES WITHIN THE CITY IN ACCORDANCE TO TITLE 83, ARTICLE 5190.6 V.T.C.S. UNDER DEVELOPMENT CORPORATION ACT

At 6:01 p.m. President Gordon opened the Public Hearing.

CS Gregory reported projected revenues for the six-month 2010-2010 operating budget of \$77,600 and expenditures of \$271,060 resulting in a deficit of \$193,460. CS Gregory reported a total balance in the bank and Texpool of approximately \$445,000, which is more than adequate to cover the deficit. CS Gregory summarized the proposed EDC Projects of \$10,000 or more as follows: Park Improvements of \$44,000; Community Center Improvements of \$ 10,000; Promotional Events of \$14,000; City Signage of \$29,409; Water System Improvements of \$25,876; Sewer System Improvements of \$ 50,000; Boulevard Enhancements of \$40,000; and Property Incentives of \$50,000, resulting in a total of \$263,285 for all projects.

At 6:08 p.m. President Gordon closed the Public Hearing.

4. **ACTION FROM PUBLIC HEARING:** CONSIDER APPROVAL OF **2010-2010 OPERATING ECONOMIC DEVELOPMENT CORPORATION BUDGET INCLUDING PROJECTS** HAVING BEEN FOUND SUITABLE OF 4B FUNDS TO PROMOTE OR DEVELOP NEW OR EXPANDED BUSINESS ENTERPRISES WITHIN THE CITY IN ACCORDANCE TO TITLE 83, ARTICLE 5190.6 V.T.C.S. UNDER DEVELOPMENT CORPORATION ACT

**Member Crews made the following motion, "I move that the River Oaks Economic Development Corporation finds that in accordance to Title 83, Article 5190.6 V.T.C.S under the Development Corporation Act that all the projects itemized in the 2010-2010 Fiscal Year Budget are authorized for the expenditures of 4B funds having been found suitable to promote or develop new or expanded business enterprises within the City including projects suitable for infrastructure necessary to promote or develop new or expanded business enterprises and therefore move to recommend approval of the proposed 2010-2010 EDC Fiscal Year Budget including the summary of all the proposed EDC projects \$10,000 or more. Member Butler seconded the motion. All voted "Aye."**

CS Gregory reported that the installment of the monument sign in front of City Hall should be complete by Friday March 26, 2010 and the programming of the electronic portion of the sign should be complete the following week.

CS Gregory reported that the River Oaks Blvd median project has been submitted to TXDOT for permit approval and the contractor is requesting 50% payment in advance. President Gordon directed Staff not to expend any funds until an approve permit is produced. Mayor Earwood spoke in opposition of releasing any funds until some work is preformed and approved.

John Claridge, 5355 Baylor, asked if Business Improvement Grant (BIG) funds that budgeted but not allotted for the fiscal year could be used to fund smaller projects such as sign removal for business owners that otherwise may not be able to expend the required matching contribution. President Gordon spoke in favor of continuing with the BIG program under the current guidelines; however she agreed to investigate the additional possibilities.


5. ADJOURN

**At 6:15 p.m. Member Crews moved, seconded by Member Turner, to adjourn the meeting. All voted "Aye."**

**APPROVED:**

  
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JoAnn Gordon, President

**ATTEST:**

  
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Marvin Gregory, City Secretary