

**MINUTES OF THE RIVER OAKS
ECONOMIC DEVELOPMENT CORPORATION
REGULAR MEETING
APRIL 28, 2009**

MEMBERS PRESENT:

JOANN GORDON, PRESIDENT
SHERRIE DAST
JOANN BUTLER
JOE CREWS
GREG HENDRICKSON
STEVE HOLLAND (Present at 6:05 p.m.)
BOB MINTER (Present at 6:03 p.m.)

STAFF PRESENT:

CITY SECRETARY MARVIN GREGORY
SECRETARY SUSAN STEWART
EDC COORDINATOR BILL CREWS

1. CALL TO ORDER

With a quorum present, President Gordon called the Regular Meeting of the Economic Development Corporation to order at 6:02 p.m. on Tuesday, April 28, 2009 at River Oaks City Hall, 4900 River Oaks Blvd., River Oaks, Texas 76114.

2. CONSIDER APPROVAL OF THE MINUTES FROM MARCH 24, 2009 SPECIAL CALLED MEETING

Member Dast requested that her presence be noted in the meeting minutes from the March 24, 2009 meeting since she was in attendance.

Member Crews moved to approve the minutes of March 24, 2009 as corrected. Motion seconded by Member Dast. All voted "Aye."

President Gordon noted that the payment authorization form included in this meeting packet has Linda Ryan as the City Administrator.

3. CONSIDER APPROVAL OF 4TH QUARTER REPORT FOR THE QUARTER ENDING MARCH 31, 2009

CS Gregory submitted the following 4th quarter report of the EDC for approval: The beginning operating cash flow balance for the 4th quarter was **\$131,339**; Sales Tax for the quarter totaled **\$36,361** and interest from the bank was **\$17** for total revenue of **\$36,378**; total revenue combined with the beginning balance resulted in total balance of **\$167,718**. Expenditures for the quarter included Personnel Costs of **\$2,876** for EDC Coordinator and **\$10,437** for a public works employee; **\$1,850** for set up and break down of seasonal banners; **\$4,831** to Adams Engineering for services performed at Wooldridge Park; **\$19,963** to Backyard Fun Factory for playground equipment at the Community Center; and **\$995** to Lone Star Amusements for a deposit for the All American Celebration; resulting in total expenditures of **\$40,952**; ending cash flow

balance for the 4th quarter was **\$126,766**. Texpool beginning balance was **\$342,489** plus interest for the quarter of **\$621**, yielding a total ending balance in the bank and Tex Pool of **\$469,877**.

Member Crews moved to approve the 4th quarter EDC report as presented. Motion seconded by Member Dast. All voted "Aye."

4. NEW BUSINESS: DISCUSSION OF PROPOSED CITY HALL SIGNAGE AND THE ANTICIPATED ASSOCIATED EXPENDITURE

Board Members agreed that the goal of erecting the proposed signage is to improve the attractiveness of River Oaks Blvd in hopes that businesses will follow suit, thereby increasing business revenue and sales tax revenue for the City.

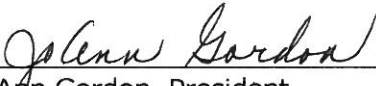
CS Gregory stated that a Public Hearing is necessary and Staff would obtain additional bids prior to returning to the Board for approval.

EDC Coordinator Crews presented a rough draft of the brochure for the Business Improvement Grant.

5. ADJOURN

Member Crews moved to adjourn the EDC meeting at 6:30 p.m. Motion seconded by Member Hendrickson. All voted "Aye."

APPROVED:


JoAnn Gordon, President

ATTEST:


Marvin Gregory, City Secretary