

**MINUTES OF THE RIVER OAKS
ECONOMIC DEVELOPMENT CORPORATION
SPECIAL CALLED MEETING
OCTOBER 5, 2009**

MEMBERS PRESENT:

PRESIDENT JOANN GORDON
VICE-PRESIDENT STEVE HOLLAND
JOANN BUTLER
JOE CREWS
GREG HENDRICKSON
LEIGH ANN TURNER

STAFF PRESENT:

CITY SECRETARY MARVIN GREGORY
OFFICE MANAGER PAULA BAGWELL
EDC COORDINATOR BILL CREWS
(arrived 7:45 pm)

MEMBERS ABSENT:

JAY TANNER

1. Call to Order

With a quorum present, President Gordon called the Special Called Meeting of the Economic Development Corporation to order at 7:01 p.m. on Monday, October 5, 2009 at River Oaks City Hall, 4900 River Oaks Blvd., River Oaks, Texas 76114.

2. Invocation and Pledge of Allegiance

Invocation delivered by Vice-President Holland and Pledge of Allegiance delivered by Member Turner.

3. Consider Approval of the Minutes from the August 20, 2009 Special Called Meeting.

Member Hendrickson moved to approve the minutes of the Special Called Meeting of August 20, 2009 as presented. Motion seconded by Vice-President Holland. All voted "Aye".

4. Consider Approval of 2nd quarter report for quarter ending September 30, 2009.

CS Gregory reported the beginning operating cash flow balance for the 2nd quarter was **\$139,449.26**; TexPool Reserves balance was **\$343,482.38**; Sales Tax for the quarter totaled **\$37,843.42** and interest from bank was **\$16.77** and **bag sales were \$44.56** for total revenue of **\$37,904.75**; total revenue combined with the beginning balance resulting in total cash flow in the bank of **\$177,354.01**. Expenditures for the quarter were **\$63,022.80**; ending balance for the 2nd quarter was **\$114,331.21**. There is **\$343,482.38** in Texpool plus interest for the quarter of **\$277.08** – yielding a total ending balance of **\$458,090.67** in both the bank and in Texpool.

President Gordon commented that the side notes were very helpful. Vice-President Holland questioned if there was going to be an insurance refund on the roof at the Community Center. CS Gregory stated there will be no insurance refund because Texas Municipal League would not cover hail damage on the old roof, however with the replacement there will be coverage on the new roof. Vice-President Holland also question if there were any BIG Grants reimbursed yet. CS Gregory responded with "not yet".

Member Crews moved to approve the 2nd quarter report for the quarter ending September 30, 2009 as presented. Motion seconded by President Gordon. All voted "Aye".

5. Mid-Year Budget report for E.D.C. Fiscal Year 2009-2010 by the City Secretary.

CS Gregory reported there have been no water and sewer lines replaced yet. There also have been no BIG Grant monies refunded as of that date. As of September 30, 2009, there shows to be 80% of the budget remaining. But the concerns are the engineer bills on the park, the surveying on the sign, and the Promotional Supply account is over budgeted. There is \$1,000 budgeted in the Audit account that could be transferred to the Promotional Supply account to cover the negative balance. Sales Tax revenue has been up at times and down at other times. Therefore, there are no major problems with the Mid-Year Budget.

Member Crews would like to see the separate accounts for Community Center Events and Special Events. Member Crews discussed briefly about new events that will be coming in.

President Gordon questioned what was spent out of the Promotional Supplies in detail. CS stated there were folders, grocery bags, supplies for the BIG Packets and computer software. Member Crews was unsure of what kind of software and that expense might not be an EDC expense. Need to ask EDC Coordinator Crews for more information.

6. PUBLIC HEARING: To receive public input on amending the 2009-2010 E.D.C. Fiscal Year Budget by project qualification and expenditure approval of E.D.C. funds pursuant to Title 83, Article 5190.6 V.T.C.S. of the Development Corporation Act for the promotion of new or expended business enterprises on City Signage and Promotional Items following the Mid-Year Budget Report by the City Secretary.

At 7:23 p.m. President Gordon opened the public hearing, and invited audience members to comment and ask questions. To which there were no comments from the audience. President Gordon asked if all that was requested was to increase the Signage and Promotional Supply Accounts. CS Gregory stated that since no monies will be spent out of the Audit Account and there was \$1,000 budgeted, those monies to be transferred over to the Promotional Supply Account which would leave approximately \$283 extra to be spent on promotional supplies. As for the Signage Account, no

increase was requested. CS Gregory requests EDC to pay the surveying of the sign out of the Other Professional Account.

Vice President Holland questioned the sales tax revenue as being reported by Staff. It appears that the amount of sales tax on the quarterly report does not agree with the amount indicated on the mid-year report. CS Gregory said he would investigate the figures and report back to the EDC.

At 7:25 p.m. President Gordon closed the public hearing.

7. ACTION FROM PUBLIC HEARING: Consider approval to amend the 2009-2010 E.D.C. Fiscal Year Budget by project qualification and expenditure approval of E.D.C. funds pursuant to Title 83, Article 5190.6 V.T.C.S. of the Development Corporation Act for the promotion of new or expanded business enterprises on City Signage and Promotional Items.

Member Crews moved to allow paying the surveying of the sign out of the Other Professional Account and allowing staff to transfer funds from the Audit Account to the Promotional Supply Account. Motion seconded by Member Hendrickson. All voted "Aye".

8. Staff Report on E.D.C. Projects by E.D.C. Coordinator Bill Crews.

Because of Coordinator Crews absence, CS Gregory presented an update on the BIG Program. Goodyear is adding \$1,500 more to the original quote. Permits were not included in the original quote, therefore the final quote increased which is double of what E.D.C. previously approved. This item will be on the October 13, 2009 Council Agenda for approval. CS Gregory stated that E.D.C. can not take action on this item tonight. Member Crews would like both the Council and E.D.C. to approve any changes to the original applications. Also would like both to approve the Payment Authorization Form before payout. CS Gregory stated that the Resolution will have to be amended. Member Crews would like amending the Resolution on the October 27, 2009 Council Meeting.

CS Gregory stated that the Sewer System Improvements will not show until the second half of the budget year. The Community Center roof is complete and the bill is paid. There are issues with the medians on River Oaks Blvd which have got TXDOT issues and requirements; therefore, nothing has been done.

Vice-President Holland questioned the rock work at River Oaks Flooring. President Gordon commented that the Dentist sign on the River Oaks Flooring building was not legal. Vice-President Holland questioned the fence at Angel's Automotive. That fence was not approved by the E.D.C. Member Turner asked in there was a clause in the BIG Application about changes being done. All members would like to see all expenditures from this project. President Gordon noticed that a savings of \$6,000 at Angel's Automotive was because instead of installing a pole sign, a building sign was installed.

Coordinator Crews arrived and said the pictures of the fence at Angel's Automotive was only similar to what they were going to install. The difference is metal framework and the Texas stars were not on the fence. This is a well built wood fence with metal posts that are not exposed. Member Crews stated that the main reason board approved this project was because of the fence. Wants to make it mandatory that the application will need to come before the board in person to present the application and if there are any major changes to the application, that person must come back before the E.D.C. board.

Coordinator Crews recommended possibly making changes to the contract to state the issue of making major changes. Also there is a clause in the contract that staff can deny a refund. We can change the application to read that the E.D.C. board will need to approve final disbursement of checks. The situation of Angel's Automotive must have been a misunderstanding. There was a \$3,000 savings on the fence. Coordinator Crews commented that the fence, building and sign are more attractive that what they originally had.

Vice-President Holland talked about the wall issue at River Oaks Flooring. Coordinator Crews stated that everyone will have differences of opinion. Coordinator Crews said that Greased Lightning has picked up an application. Also as for the old Mobile Station, the tanks will be pulled up and the owner will demolish everything down to the dirt.

Members discussed new businesses coming into this city. Also all questioned the electronic sign. Coordinator Crews stated that we are waiting on TXDOT. The sign is complete. A citizen asked if the board is going to encourage the same theme as River Oaks Flooring throughout the rest of the city. Vice-President asked about the cars for sale on Long Avenue. CS Gregory stated that Code Enforcement is working on this as we speak. Coordinator Crews said the city website is up and going. Vice-President Holland would like to see a notation on the water bills and also in the River Oaks News.

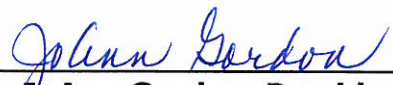
9. Consider approval of designating a monthly meeting date for the Economic Development Corporation (EDC).

Member Crews moved to designate the first Monday of the month at 7 p.m. as the EDC meeting. Motion seconded by Member Hendrickson. All voted "Aye".

10. Adjourn

At 8:26 Member Crews moved, seconded by Member Turner to adjourn the meeting. All voted "Aye".

APPROVED:


JoAnn Gordon, President

ATTEST:


Marvin Gregory, City Secretary