

**MINUTES OF THE RIVER OAKS
ECONOMIC DEVELOPMENT CORPORATION
REGULAR CALLED MEETING
JANUARY 28, 2020**

MEMBERS PRESENT:

PRESIDENT DAN CHISHOLM
CHARLES RICHARDSON
DAVID BEDFORD
DARREN HOUK
GREG HENDRICKSON
BUCK BYBEE

STAFF PRESENT:

CITY MANAGER MARVIN GREGORY
CITY SECRETARY PAULA LUCK

MEMBERS ABSENT:

VP STEVE HOLLAND-EXCUSED

1. CALL TO ORDER

With a quorum present, President Chisholm called the Special Called Meeting of the Economic Development Corporation to order at 6:30 p.m. on Tuesday, January 28, 2020 at River Oaks City Hall, 4900 River Oaks Blvd, River Oaks, Texas 76114.

2. INVOCATION

NONE

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

NONE

4. MEMBER ROLL CALL

All members were present except for VP Holland which CM Gregory read a letter from VP Holland unable to attend due to sickness.

5. **PUBLIC TESTIMONY:** CITIZENS TO SPEAK ON ANY TOPIC; HOWEVER, UNLESS THE ITEM IS SPECIFICALLY NOTED ON THIS AGENDA, THE EDC BOARD IS REQUIRED UNDER THE TEXAS OPEN MEETINGS ACT TO LIMIT ITS RESPONSE WITH A STATEMENT OF SPECIFIC FACTUAL INFORMATION, RECITING THE CITY'S EXISTING POLICY ON THAT ISSUE, OR DIRECTING THE PERSON MAKING THE INQUIRY TO VISIT WITH CITY STAFF ABOUT THE ISSUE. **NO EDC BOARD MEMBERS DELIBERATION IS PERMITTED**

NONE

6. CONSIDER APPROVAL OF MINUTES FROM THE JANUARY 13, 2020 REGULAR CALLED MEETING.

Member Hendrickson moved, seconded by Member Bybee to approve the Minutes of the January 13, 2020 Special Called Meeting. All voted "Aye".

7. CONSIDER APPROVAL TO RATIFY AMENDMENT TO THE FY 2020 EDC BUDGET FOR THE PURCHASE OF REAL PROPERTY AT 1512 SHENNA BLVD.

This is to cover the purchase of 1512 Shenna Blvd. The original amount approved by EDC was \$197,500.00. The difference is the reimbursement amount.

Member Houk moved, seconded by Member Bybee to approve amending the FY EDC Budget for the purchase of 1512 Shenna Blvd. in the amount of \$198,038.20. All voted "Aye".

8. CONSIDER APPROVAL OF THE 1ST QUARTER FINANCIAL REPORT (OCTOBER 1ST-DECEMBER 31ST, 2019).

CM Gregory reported the beginning balance for the 1st quarter was **\$207,721.64**; sales tax for the quarter totaled **\$34,948.98**; interest from the bank was **\$27.06**; resulting in total revenues of **\$242,697.68**. Total expenditures for the quarter were **\$30,483.49**. The beginning balance in TexPool was **\$443,914.99** with interest of **\$1,947.29** for a total ending balance in TexPool of **\$445,862.28**. The ending total bank and TexPool balance was **\$658,076.47**.

Member Richardson moved, seconded by Member Bedford to approve the FY 2020 1ST quarter report. All voted "Aye".

9. EXECUTIVE SESSION: CONVENE IN EXECUTIVE SESSION PURSUANT TO CHAPTER 551, TEXAS GOVERNMENT CODE: THE BOARD RESERVES THE RIGHT TO CONVENE IN EXECUTIVE SESSION(S) FROM TIME TO TIME ON ANY POSTED AGENDA ITEM TO RECEIVE ADVICE FROM ITS ATTORNEY AS PERMITTED BY LAW DURING THIS MEETING. THE BOARD MAY CONVENE IN EXECUTIVE SESSION TO DISCUSS THE FOLLOWING:

- a. Section 551.071- To seek advice from attorney;
- b. Section 551.072- Discussion regarding possible sale, lease or acquisition of real estate; and
- c. Section 551.087- Discussion or deliberation regarding commercial or financial information that the governmental body has received from a business prospect that the governmental body seeks to have locate, stay, or expand in or near the territory of the governmental body and with which the governmental body is conducting economic development negotiations or to deliberate the offer of a financial or other incentive to a business prospect that the governmental body seeks to have locate, stay, or expand in or near the territory of the governmental body.

NONE


10. ACTION FROM EXECUTIVE SESSION.

NONE

11. ADJOURN

At 6:39 p.m. Member Houk moved, seconded by Member Bybee to adjourn the meeting. All voted "aye".

APPROVED:



Dan Chisholm, President

ATTEST:



Paula Luck, City Secretary