

**MINUTES OF THE RIVER OAKS
ECONOMIC DEVELOPMENT CORPORATION
REGULAR CALLED MEETING
JUNE 10, 2019**

MEMBERS PRESENT:

PRESIDENT DAN CHISHOLM
DARREN HOUK
STEVE HOLLAND
GREG HENDRICKSON
LINDA MORGAN
BUCK BYBEE

STAFF PRESENT:

CITY MANAGER MARVIN GREGORY
CITY SECRETARY PAULA LUCK

MEMBERS ABSENT:

VP JOE ASHTON-EXCUSED

1. CALL TO ORDER

With a quorum present, President Chisholm called the Regular Called Meeting of the Economic Development Corporation to order at 6:00 p.m. on Monday, June 10, 2019 at River Oaks City Hall, 4900 River Oaks Blvd, River Oaks, Texas 76114.

Member Hendrickson delivered the Invocation and led the Pledges of Allegiance to the United States and the Texas Flags.

2. MEMBER ROLL CALL

All members were present except for VP Ashton whom will receive an excused absence.

3. CONSIDER APPROVAL OF MINUTES FROM THE MAY 13, 2019 REGULAR CALLED MEETING.

Member Hendrickson moved, seconded by Member Bybee to approve the Minutes of the May 13, 2019 Regular Called Meeting. All voted "Aye".

4. CONSIDER APPROVAL OF PROJECT CONTRIBUTION TO 101 GUARDIAN % KRIS FRANKS PURSUANT TO ARTICLE 6.05 OF THE DEVELOPMENT AGREEMENT FULLY EXECUTED FEBRUARY 15, 2018 BETWEEN 101 GUARDIAN AND THE RIVER OAKS ECONOMIC DEVELOPMENT CORPORATION.

101 Guardian has fulfilled the agreement but EDC needs to approve the exterior improvements. There was a total of \$361,664.81 in transactions made with the balance on the balance sheet \$750,203.56. Currently has one approved Certificate of Occupancy and anticipate another one at the end of this month.

CM Holland moved, seconded by CM Hendrickson to approve the final payment of \$65,000 of the development agreement with 101 Guardian. All voted "Aye".

5. DISCUSSION AND/OR ACTION ON FINAL COSTS ASSOCIATED WITH TRUMAN ROADWAY IMPROVEMENTS PURSUANT TO EDC INCENTIVES UNDER ARTICLE 6.02 OF THE FEBRUARY 15, 2018 DEVELOPMENT AGREEMENT.

EDC agreed to \$20,000.00 for the Truman roadway project but the cost exceeded that by \$6,345.71. Material costs from Tarrant County ended up being higher than projected.

Member Bybee moved, seconded by Member Holland to extend the budget by \$6,345.71 for the overage on the Truman roadway project. All voted "Aye".

6. DISCUSSION AND/OR ACTION ON PARTNERING WITH A SOCIAL MEDIA GROUP IN MARKETING THE CITY AND ITS ECONOMIC DEVELOPMENT OPPORTUNITIES.

President Chisholm passed around a small magazine put out by the City of Lake Worth. The company that created this magazine creates these for several cities, hospitals, etc. The Board agreed to look into this more and also the cost of mailing these magazines out.

7. DISCUSSION AND/OR ACTION ON DIRECTOR APPOINTMENTS FOR YEAR 2019 PURSUANT TO ARTICLE XI OF THE ARTICLES OF INCORPORATION.

Linda Morgan and Joe Ashton have verbally resigned but need to get an official letter of resignation from them. After reviewing the applications submitted and every member marking their preference, the board voted to appoint David Bedford and Charles Richardson as members.

Member Holland moved, seconded by Member Bybee to appoint David Bedford and Charles Richardson as EDC members. All voted "Aye".

8. STATUS UPDATE ON ENTRANCE SIGNAGE ON ROBERTS CUT OFF RD. AT THE NORTHWEST ENTRANCE TO THE CITY.

After speaking with Fort Worth Councilman Shingleton and another city employee, Fort Worth had the lot appraised at \$17,787. This is supposed to go before the City Council sometime in June 2019.

9. STAFF REPORTS:

- HIGHWAY 183 (RIVER OAKS BLVD) CORRIDOR/TAX INCREMENT REINVESTMENT ZONE-corridor should be about 60 days from getting started. Still in planning stages of a comprehensive plan.
- ECONOMIC CONSULTANT REPORT FROM PAUL PAINE-report in packet.

10. 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

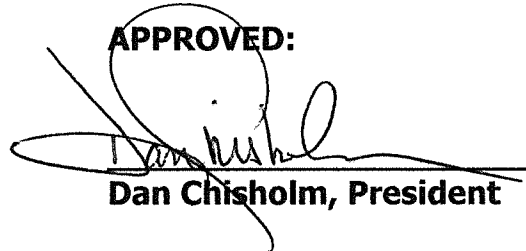
11. ACTION FROM EXECUTIVE SESSION.

NONE

12. ADJOURN

At 6:50 p.m. Member Holland moved, seconded by Member Hendrickson to adjourn the meeting. All voted "aye".

APPROVED:



Dan Chisholm, President

ATTEST:



Paula Luck, City Secretary