

**MINUTES OF THE RIVER OAKS
ECONOMIC DEVELOPMENT CORPORATION
REGULAR CALLED MEETING
JULY 12, 2021**

MEMBERS PRESENT:

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

STAFF PRESENT:

CITY MANAGER MARVIN GREGORY
CITY SECRETARY PAULA LUCK
PUBLIC WORKS SUPERINTENDENT JEREMY BELL

MEMBERS ABSENT:

NONE

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, July 12, 2021 at River Oaks City Hall, 4900 River Oaks Blvd., River Oaks, Texas 76114.

2. INVOCATION

Member Hendrickson gave the Invocation.

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

Member Hendrickson led the Pledge of Allegiance to the United States Flag and the Texas Flag.

4. PUBLIC TESTIMONY: CITIZENS TO SPEAK ON ANY TOPIC OR ANY AGENDA ITEM BEFORE AN DURING THE MEETING BY RAISING YOUR HAND TO BE RECOGNIZED; HOWEVER, UNLESS THE ITEM IS SPECIFICALLY NOTED ON THIS AGENDA, THE ECONOMIC DEVELOPMENT CORP. 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 THAT ISSUE, AND NO EDC BOARD DELIBERATION IS PERMITTED FOR TOPICS NOT SPECIFICALLY LISTED ON THIS AGENDA.

NONE

5. MEMBER ROLL CALL

All members were present.

6. CONSIDER APPROVAL OF MINUTES FROM THE MAY 10, 2021 REGULAR CALLED MEETING.

Member Richardson moved, seconded by Member Bybee to approve the Minutes of the May 10, 2021 Regular Called Meeting. All voted "Aye".

7. STATEMENT OF APPOINTED OFFICIAL AND OATH OF OFFICE FOR TERM YEAR 2021 APPOINTEES.

CM Gregory gave the Statement of Appointed Official and Oath of Office to Charles Richardson, David Bedford, Darren Houk and Greg Hendrickson.

8. ELECTION OF PRESIDENT & VICE-PRESIDENT FOR TERM YEAR 2021-2022.

Member Hendrickson moved, seconded by Member Bedford to re-elect Dan Chisholm as President and Steve Holland as Vice-President. All voted "Aye".

9. DISCUSSION AND/OR ACTION REGARDING REAL PROPERTY LOCATED AT 1512 SHENNA BLVD.

This property was sold and closed on June 30, 2021 in the amount of \$201,235.16 which is \$210,000.00 minus property taxes. We may be getting a refund of a portion of property taxes once the 2021 Tax Rates are set.

10. DISCUSSION AND/OR ACTION ON AGREEMENT WITH POST OAK MEDIA ABOUT THE DIRECTORY/NEWCOMERS GUIDE FOR RIVER OAKS.

Finally received an email from Post Oak Media. No more ads have been sold. Because there were not enough ads sold, EDC can pay \$3,100.00 for the remaining unsold ads or they can refund the ads that were sold and cancel the contract.

President Chisholm moved, seconded by Member Houk to rescind the contract with Post Oak Media and have Post Oak Media refund the funds to the ones that bought ads. All voted "Aye".

11. CONSIDER APPROVAL OF THE 3RD QUARTER FINANCIAL REPORT (APRIL 1-JUNE 20, 2021).

CM Gregory reported the beginning balance for the 3rd quarter was **\$127,817.15**; sales tax for the quarter totaled **\$61,742.31**; interest from the bank was **\$19.17**; rental income from 920 Roberts Cut Off was **\$3,614.08**; sale of 1512 Shenna was **\$201,235.16**; fireworks donation was **\$2,250.00**; resulting in total revenues and beginning balance of **\$166,853.36**. Total expenditures for the quarter were **\$269,260.72**. The beginning balance in TexPool was **\$66,846.90** with interest of **\$2.13** for a total ending balance in TexPool of **\$66,849.03**. The ending total bank and TexPool balance was **\$451,784.84**.

VP Holland moved, seconded by Member Hendrickson to approve the FY 2021 3rd quarter report. All voted "Aye".

12. STAFF REPORTS: EXECUTIVE DIRECTOR REPORT

-Grump's Burgers: they have now closed on both properties and wants to open in November. The platting and site plan approval are complete.

-Joly Dreams: still waiting on TXDOT approval. Afterwards, will need site plan approval to proceed with construction.

-2621 Jacksboro Hwy: construction is complete. Yummy Donuts opened this past Friday. There are 3 spaces of the 4 leased but they will not open until August 1st. President Chisholm would like to see a ribbon cutting event for Yummy Donuts.

-there is a re-zoning request for a 24-housing addition on the end of Black Oak Lane.

13. WORKSHOP: FY 2022 BUDGET PROPOSAL

PW Superintendent Bell presented a sample street sign with our logo on it and the block number of the street. The ones we have are outdated and do not meet code and are not as visible. The cost of one sign is \$38.50. Would like to start by replacing the ones on River Oaks Blvd and on Roberts Cut Off Road. Eventually, the goal is to replace all street signs in River Oaks. We have received another quote, but it is significantly higher than this one. Our staff would do the installation. President Chisholm feels more comfortable using EDC funds for the signs along River Oaks Blvd. CM Gregory mentioned it is solely up to the EDC to fund all the signs in River Oaks or just parts of it.

CM Gregory presented the proposed budget: Revenues: sales tax of \$225,000.00, interest of \$200.00 and 920 Roberts Cut Off income of \$15,600.00. Expenditures: promotional supplies of \$5,000.00, miscellaneous supplies of \$500.00, 920 Roberts Cut Off expensed of \$10,000.00, transit service of \$24,000.00, other professional services (TIRZ and consultant) of \$15,000.00, legal of \$5,000.00, travel and training of \$1,000.00, dues and memberships of \$200.00, property incentives of \$110,000.00 (\$15k NISH, \$75k Grump's and \$20k extra), banners of \$5,000.00, and city promotional of \$6,500.00 (\$6k fireworks and \$500 car show). The street signs will be discussed at a later meeting.

14. ACTION FROM WORKSHOP, IF ANY: SCHEDULE FY 2022 BUDGET PUBLIC HEARING FOR AUGUST 24, 2021.

President Chisholm moved, seconded by Member Hendrickson to schedule the FY 2022 Budget Public Hearing for August 24, 2021. All voted "Aye"

15. 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

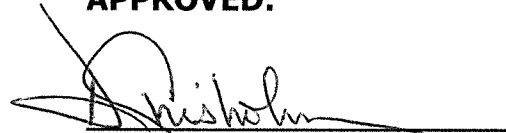
16. ACTION FROM EXECUTIVE SESSION.

NONE


17. ADJOURN

At 7:05 p.m., Member Hendrickson moved, seconded by Member Houk to adjourn the meeting. All voted "aye".

APPROVED:


Dan Chisholm, President

ATTEST:


Paula Luck, City Secretary