

**MINUTES OF THE RIVER OAKS  
ECONOMIC DEVELOPMENT CORPORATION  
SPECIAL CALLED MEETING  
AUGUST 26, 2014**

**MEMBERS PRESENT:**

PRESIDENT JOANN GORDON, PLACE 5  
JOANN BUTLER, PLACE 2  
HERMAN EARWOOD, PLACE 3  
DON ISTOOK, PLACE 6  
GREG HENDRICKSON, PLACE 7

**STAFF PRESENT:**

CITY SECRETARY MARVIN GREGORY

**MEMBERS ABSENT:**

STEVE HOLLAND, PLACE 4 (EXCUSED)  
LINDA MORGAN, PLACE 1 (EXCUSED)

1. CALL TO ORDER

With a quorum present, President Gordon called the Regular Meeting of the Economic Development Corporation to order at 6:00 p.m. on August 26, 2014 at River Oaks City Hall, 4900 River Oaks Blvd., River Oaks, Texas 76114.

2. INVOCATION

None.

3. MEMBER ROLL CALL

The roll call was recorded with Members Holland and Morgan absent.

4. **PUBLIC HEARING: TO RECEIVE PUBLIC INPUT ON THE PROPOSED 2014-2015 OPERATING ECONOMIC DEVELOPMENT CORPORATION BUDGET INCLUDING PROPOSED PROJECTS \$10,000 OR MORE HAVING BEEN FOUND SUITABLE FOR THE EXPENDITURE OF 4B FUNDS THAT PROMOTES OR DEVELOPS NEW OR EXPANDED BUSINESS ENTERPRISES WITHIN THE CITY PURSUANT TO THE LOCAL GOVERNMENT CODE TITLE 12 "PLANNING AND DEVELOPMENT", CHAPTER 505 "TYPE B CORPORATIONS".**

**Public Hearing was opened at 6:00 P.M.** CS Gregory presented the proposed EDC Budget for Fiscal Year 2015 with \$185,700 in projected revenues and \$195,850 in projected expenditures resulting in a deficit budget of \$10,150. Gregory reported there are ample funds in the Reserve Account to offset the deficit if need be.

**Member Istook** questioned the Quik Trip payment that is expended out of Property Incentives and Gregory reported that it is the 4<sup>th</sup> of 6 annual payments in the amount of \$50,000. **Member Earwood** stated the payment is being paid for out of EDC and is supported by the additional sales tax that has been collected because of locating the Quik Trip in River Oaks.

Gregory also reported that pursuant to Chapter 505 of the Local Government Code that all projects \$10,000 or more must first receive approval by Resolution from the City Council following two readings. The EDC must first qualify those projects as being suitable to promote or develop new or expanded business enterprises.

CS Gregory further reported that this year's project incorporated in Resolution 807-2014 would be for projects \$10,000 or more that included Other Professional Services for consultant services in the amount of **\$27,000**, Sewer System Improvements in the amount of **\$25,000**, Property Incentives in the amount of **\$75,000** and Boulevard enhancements in the amount of **\$50,000**.

President Gordon then asked if there were any more public comments from the floor and with no other questions or comments, **the Public Hearing was closed at 6:04 P.M.**

**5. ACTION FROM PUBLIC HEARING:** Consider Approval of **2014-2015 OPERATING ECONOMIC DEVELOPMENT CORPORATION BUDGET INCLUDING PROJECTS \$10,000 OR MORE** HAVING BEEN FOUND SUITABLE FOR THE EXPENDITURE OF 4B FUNDS THAT PROMOTES OR DEVELOPS NEW OR EXPANDED BUSINESS ENTERPRISES WITHIN THE CITY PURSUANT TO THE LOCAL GOVERNMENT CODE TITLE 12 "PLANNING AND DEVELOPMENT", CHAPTER 505 "TYPE B CORPORATIONS".

Member Earwood moved, seconded by Member Hendrickson that the River Oaks Economic Development Corporation finds that pursuant to the Local Government Code Title 12 "Planning and Development", Chapter 505 "Type B Corporations" that all the projects itemized in the 2014-2015 Fiscal Year Budget are authorized for the Expenditures of 4B funds having been found suitable to promote or develop new or expanded business enterprises within the City that create or retain jobs and therefore move to recommend approval of the proposed 2014-2015 EDC Fiscal Year Budget as presented.

I further move that the Economic Development Corporation finds that pursuant to the Local Government Code Title 12 "Planning and Development", Chapter 505 "Type B Corporations" that the projects \$10,000 or more in the proposed 2014-2015 Fiscal Year EDC budget are found by the Board of Directors to promote or develop new or expanded business enterprises within the City that create or retain primary jobs including a \$75,000 project related to business enterprises specifically with achievable benchmarks to invest financial incentives for qualified businesses to locate within the corporate limits of the city pursuant to Section 505.155 of the local government code ; a boulevard enhancement project in the amount of \$50,000 found by the Board of Directors to promote or develop new or expanded business enterprises within the City; professional services agreements in the amount of \$27,000 to assist with the development or operation of an economic development program pursuant to chapter 505 "type B

corporations", subchapter c § 505.102 "contract with other private corporation" of the local government code; sewer system improvements in the amount of \$25,000 as being suitable to provide public safety facilities related to infrastructure. **All voted "Aye".**

6. ADJOURN

**At 6:08 p.m. Member Butler moved, seconded by Member Istook, to adjourn the meeting. All voted "Aye".**

**APPROVED:**

  
JoAnn Gordon, President

**ATTEST:**

  
Marvin Gregory, City Secretary