

**MINUTES OF THE RIVER OAKS
ECONOMIC DEVELOPMENT CORPORATION
SPECIAL CALLED MEETING
APRIL 24, 2012**

MEMBERS PRESENT:

PRESIDENT JOANN GORDON, PLACE 5
VICE-PRESIDENT JOE CREWS, PLACE 3
LINDA MORGAN, PLACE 1 (AT 6:07 P.M.)
JOANN BUTLER, PLACE 2
STEVE HOLLAND, PLACE 4
LEIGH ANN TURNER, PLACE 6
GREG HENDRICKSON, PLACE 7

STAFF PRESENT:

CITY SECRETARY MARVIN GREGORY
OFFICE MANAGER PAULA LUCK
PUBLIC WORKS DIRECTOR JAMES HATLEY
RECORDING SECRETARY SUSAN STEWART

1. CALL TO ORDER

With a quorum present, President Gordon called the Special Called Meeting of the Economic Development Corporation to order at 6:01 p.m. on Tuesday, April 24, 2012 at River Oaks City Hall, 4900 River Oaks Blvd., River Oaks, Texas 76114.

2. MEMBER ROLL CALL

Member Roll Call was recorded with all members present except Member Morgan with no response. (Member Morgan arrived at 6:07 p.m.)

President Gordon apologized to the citizens for allowing the continuance of a non-agenda item discussion related to the Ice House to continue at the last meeting.

President Gordon apologized to Staff for the presumed assumption that Staff was not qualified to inspect completed projects under the BIG (Business Improvement Grant) Program. VP Crews added that the EDC has compiled the guidelines for the grants and Staff should have the authority to follow those guidelines. Vice-President (VP) Crews mentioned that the guidelines should be concise enough for Staff to follow or the guidelines should be amended. Member Turner stated that the intention was to relieve staff of some of the duty of interpreting the intention of the EDC through inspection and that duty should be the responsibility of the Board. President Gordon stated that additional details are necessary during the application process to avoid the possibility of questions arising when the project is complete. Citizen John Claridge mentioned that this responsibility was the duty of the EDC Coordinator.

3. CONSIDER APPROVAL OF THE MINUTES FROM THE APRIL 9, 2012 SPECIAL CALLED MEETING.

Member Hendrickson moved, seconded by Member Butler, to approve the minutes of the meeting April 9, 2012 as presented. All voted "Aye".

4. CONSIDER APPROVAL OF FY 2011-2012 2ND QUARTER REPORT (JANUARY 1 THRU MARCH 31, 2012)

CS Gregory reported that the beginning balance was **\$123,168.31** in the bank and **\$224,745.92** in Texpool. For the 2nd quarter, EDC received **\$39,561.16** in revenues and expended **\$19,331.47** for an ending balance of **\$143,398.00** in the bank. EDC received **\$54.84** in interest for the Texpool account for a total ending balance in Texpool of **\$224,800.76**. The ending total bank and Texpool balance is **\$368,198.76**.

CS Gregory reported that the EDC budget was adopted with a deficit of \$25,463 of which 55% of the projected revenues have been collected. The recommended budget amendments include \$50,000 for the development agreement with Quik Trip and a \$925 bill for the banners from 2009 for a total project deficit budget of \$87,388. Member Turner requested additional information on the banner replacement invoice. CS Gregory reported that staff had researched the invoice and found it had not been paid although the work was performed.

VP Crews inquired about a replacement representative for Holly with Chesapeake. CS Gregory stated that the temporary representative is Leah. VP Crews requested that a representative from Chesapeake be invited to speak at the Community Luncheon.

VP Crews moved, seconded by Member Butler, to approve the 2nd quarter report as presented. All voted "Aye."

5. CONSIDER APPROVAL OF DISBURSEMENT OF FUNDS TO KEITH STEELE D/B/A BOULEVARD CENTRAL UNDER THE BUSINESS IMPROVEMENT GRANT APPLICATION FOR THE PROPERTY AT 5177 RIVER OAKS BLVD.

CS Gregory reported that the applicant had submitted the requested documents to the satisfaction of Staff. CS Gregory added that the invoice for the sign does not include labor and the tax has been removed.

VP Crews moved, seconded by Member Hendrickson, to approve the disbursement of funds to Keith Steele. All voted "Aye."

6. **PUBLIC HEARING:** IN ORDER TO RECEIVE CITIZEN COMMENTS ON THE PROPOSAL TO AMEND THE 2011-2012 FY E.D.C. BUDGET BY EXPANDING THE BUDGET AN ADDITIONAL \$50,925.00 FOR PROJECTS QUALIFIED FOR THE EXPENDITURE OF 4B FUNDS THAT PROMOTE OR DEVELOP NEW OR EXPANDED BUSINESS ENTERPRISES WITHIN THE CITY PURSUANT TO THE LOCAL GOVERNMENT CODE TITLE 12 "PLANNING AND DEVELOPMENT", CHAPTER 505 "TYPE B CORPORATIONS".

At 6:15 p.m. President Gordon opened the public hearing.

CS Gregory presented the mid-year budget review. CS Gregory reported that the EDC budget was adopted with a deficit of \$25,463 of which 55% of the projected revenues have been collected. The recommended budget amendments include \$50,000 for the development agreement with Quik Trip and the \$925 bill for the banners from 2009 for a total project deficit budget of \$87,388. CS Gregory requested a budget amendment of \$50,925. CS Gregory pointed out that the City Attorney requested a change to the resolution that added the total multi-year project amount of \$300,000. CS Gregory clarified that only the \$50,000 of that project cost would be from the 2011-2012 FY budget.

At 6:21 p.m. President Gordon closed the public hearing.

7. **ACTION FROM PUBLIC HEARING:** CONSIDER APPROVAL TO AMEND THE 2011-2012 FY E.D.C. BUDGET BY EXPANDING THE BUDGET AN ADDITIONAL \$50,925.00 FOR PROJECTS QUALIFIED FOR THE EXPENDITURE OF 4B FUNDS THAT PROMOTE OR DEVELOP NEW OR EXPANDED BUSINESS ENTERPRISES WITHIN THE CITY PURSUANT TO THE LOCAL GOVERNMENT CODE TITLE 12 "PLANNING AND DEVELOPMENT", CHAPTER 505 "TYPE B CORPORATIONS".

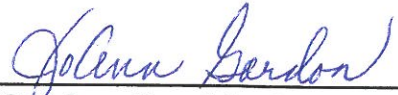
Member Hendrickson made the following motion, "I move that the River Oaks Economic Development Corporation finds that pursuant to the Local Government Code Title 12 "Planning and Development", Chapter 505 "Type B Corporations" that the EDC Board of Directors qualify a project suitable for business enterprise development that promotes or develop new or expanded business enterprises within the City that helps create or retain primary jobs and authorize the Expenditures of 4B funds in the amount of \$50,000 by expanding the 2011-2012 Fiscal Year Budget \$50,000; and I also move 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 the EDC Board of Directors find that the installation of banners was a suitable project that helped promote new or expanded business enterprises within the City and therefore move that the Board of Directors approve the expenditure by expanding the 2011-2012 Fiscal Year Budget \$925.00; and in so doing move to recommend that the City Council approve both projects as provided for in Ordinance #922-2012 thereby amending and expanding the 2011-2012 Budget of the River Oaks Economic Development Corporation an additional \$ 50,925.00 dollars." Motion seconded by Member Butler. All voted "Aye."

8. ADJOURN

President Gordon gave a reminder of the upcoming EDC meetings: April 30, 2012 at 7:00 p.m. is the workshop on the BIG program, and May 7, 2012 at 7:00 p.m. is the workshop with the consultant.

At 6:25 p.m. Member Holland moved, seconded by VP Crews, to adjourn the meeting. All voted "Aye".

APPROVED:



JoAnn Gordon, President

ATTEST:



Marvin Gregory, City Secretary