

**MINUTES OF THE RIVER OAKS
ECONOMIC DEVELOPMENT CORPORATION
SPECIAL CALLED MEETING
AUGUST 13, 2018**

MEMBERS PRESENT:

PRESIDENT DAN CHISHOLM
BUCK BYBEE
STEVE HOLLAND
GREG HENDRICKSON
LINDA MORGAN

STAFF PRESENT:

CITY SECRETARY MARVIN GREGORY
ASST CITY SECRETARY PAULA LUCK
EDC CONSULTANT PAUL PAINE

MEMBERS ABSENT:

VP JOE ASHTON-EXCUSED
DARREN HOUK-UNEXCUSED

1. CALL TO ORDER

With a quorum present, President Chisholm called the Special Called Meeting of the Economic Development Corporation to order at 6:00 p.m. on Monday, August 13, 2018 at River Oaks City Hall, 4900 River Oaks Blvd, River Oaks, Texas 76114.

2. MEMBER ROLL CALL

All members were present except for VP Ashton which will receive an excused absence and Member Houk which will receive an unexcused absence.

3. CONSIDER APPROVAL OF MINUTES FROM THE JULY 9, 2018 SPECIAL CALLED MEETING.

Member Holland moved, seconded by Member Hendrickson to approve the Minutes of the July 9, 2018 Special Called Meeting. All voted "Aye".

4. STATEMENT OF APPOINTED OFFICIAL & OATH OF OFFICE FOR PLACE 2 DIRECTOR APPOINTMENT.

CS Gregory gave the Statement of Appointed Official and the Oath of Office to Buck Bybee, Place 2.

5. CONSIDER APPROVAL OF REQUEST FROM AZA FAMILY INC. TO ENTER INTO A CONTRACTUAL DEVELOPMENT AGREEMENT TO OPEN A RESTAURANT LOCATED 4913 OHIO GARDEN RD.

This item was skipped to after Item #6.

The total cost for interior and exterior renovations and improvements is \$250,000 which is \$102,000 for the interior and \$100,000 for the exterior which includes the add-on plus \$48,000 for landscaping and equipment. The request is funding from EDC of \$125,000.

At 7:06 pm, the Board went into Executive Session under Section 551.087.

At 7:32 pm, the Board reconvened into Regular Session.

Nothing has been decided tonight. Need the AZA Family Inc. to discuss the sales tax, the permits and inspections, and to go over their numbers.

6. CONSIDER APPROVAL OF CONTRACTUAL AGREEMENT WITH PETTY & ASSOCIATES FOR CREATING A TAX INCREMENT REINVESTMENT ZONE (TIRZ) ZONE AND TAX INCREMENT FINANCING (TIF).

EDC Consultant Paine feels very confident that Petty & Associates can create a TIRZ and TIF. If they can start now, they should have it finished by the end of the calendar year. The cost will be \$25,000 and along with engineering and legal which would bring the total to approximately \$35,000. If the board agrees to start the project now, the startup costs would be about \$7,500 leaving \$17,500 in consultant fees in the FY 2019 budget plus \$10,000 for legal and engineering.

Member Holland moved, seconded by Member Bybee to approve the contractual agreement with Petty & Associates. All voted "Aye".

7. CONSIDER APPROVAL OF STRATEGIC ACTION PLAN AS PRESENTED BY PAUL PAINE.

EDC Consultant Paine discussed briefly the draft of the Strategic Action Plan.

Member Holland moved, seconded by Member Hendrickson to approve the draft of the Strategic Action Plan. All voted "Aye".

8. CONSIDER APPROVAL OF EDC RESOLUTION #2018-01 AMENDING THE EDC BYLAWS BY CHANGING THE MEETING DATE & TIME.

The meetings will be changed to the second Monday of each month at 6:00 pm.

Member Hendrickson moved, seconded by Member Morgan to approve Resolution #2018-01. All voted "Aye".

9. CONSIDER APPROVAL OF 3RD QUARTER (APRIL 1-JUNE 30, 2018) FY 2018 FINANCIAL REPORT AS PRESENTED BY CITY SECRETARY.

CS Gregory reported the beginning balance for the 3rd quarter was **\$177,262.70**; sales tax for the quarter totaled **\$47,494.06**; interest from the bank was **\$23.36**; resulting in total revenues of **\$224,780.12**. Total expenditures for the quarter was **\$25,214.64**. The beginning balance in TexPool was **\$429,802.56** with interest of **\$1,858.91** for a total ending balance in TexPool of **\$431,661.47**. The ending total bank and TexPool balance was **\$631,226.95**.

Member Holland moved, seconded by Member Bybee to approve the FY 2018 3rd quarter report. All voted "Aye".

10. DISCUSSION AND/OR ACTION ON APPROVAL OF THE REVISED PLAN FOR THE WEST CITY LIMITS SIGN TO BE LOCATED NEAR THE INTERSECTION OF RIVER OAKS BLVD AND SAM CALLOWAY RD.

Member Hendrickson moved, seconded by Member Bybee to approve exhibit #2 design with no brick (all rock) up to \$13,500.00. All voted "Aye".

11. DISCUSSION AND/OR ACTION ON APPROVAL TO CONSTRUCT A MONUMENT SIGN EXPENDED OUT OF FY 2019 BUDGET FUNDS LOCATED AT THE NORTH ENTRANCE TO THE CITY ON ROBERTS CUT OFF RD. AS PRESENTED BY EDC PRESIDENT DAN CHISHOLM.

This item will be brought back at a later date.

12. CONSIDER APPROVAL OF MONTHLY REPORT AS PRESENTED BY CONSULTANT PAUL PAINE.

Member Hendrickson moved, seconded by Member Holland to approve the monthly report presented by Consultant Paine. All voted "Aye".

13. UPDATE ON EDC FUNDED PROJECTS:
• EDC WEBSITE

Board agreed to go ahead and turn the EDC website on tomorrow.

14. FY 2018-2019 BUDGET WORKSHOP.

The Community Center Directors were not present but gave the board a request for EDC funding for upgrading the sound system at the Community Center. This item will be tabled to a later date for more explanation.

The revenues are \$191,000.00. The expenditures are \$220,380.00. Leaving a deficit of \$29,380.00

15. ANY ACTION FROM WORKSHOP.

PUBLIC FORUM:

16. ECONOMIC DEVELOPMENT CORPORATION (E.D.C.) INVITES CITIZENS TO SPEAK ON ANY TOPIC; HOWEVER, UNLESS THE ITEM IS SPECIFICALLY NOTED ON THIS AGENDA, THE E.D.C. 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 E.D.C. DELIBERATION IS PERMITTED**

17. 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.

This item was done in Item #5.

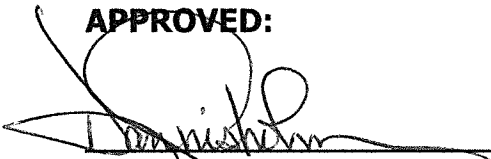
18. ACTION FROM EXECUTIVE SESSION.

NONE

19. ADJOURN

At 8:41 p.m. Member Holland moved, seconded by Member Bybee to adjourn the meeting. All voted "aye".

APPROVED:


Dan Chisholm, President

ATTEST:


Marvin Gregory, City Secretary