

**MINUTES OF THE RIVER OAKS  
ECONOMIC DEVELOPMENT CORPORATION  
SPECIAL CALLED MEETING  
JANUARY 27, 2015**

**MEMBERS PRESENT:**

PRESIDENT JOANN GORDON, PLACE 5 (PRESIDENT)  
LINDA MORGAN, PLACE 1  
JOANN BUTLER, PLACE 2  
HERMAN EARWOOD, PLACE 3  
STEVE HOLLAND, PLACE 4 (VICE PRESIDENT)  
DON ISTOOK, PLACE 6  
GREG HENDRICKSON, PLACE 7

**STAFF PRESENT:**

CITY SECRETARY MARVIN GREGORY  
PWD JAMES HATLEY

1. CALL TO ORDER

With a quorum present, President Gordon called the Special Called Meeting of the Economic Development Corporation to order at 6:30 p.m. on January 27, 2015 at River Oaks City Hall, 4900 River Oaks Blvd., River Oaks, Texas 76114.

2. MEMBER ROLL CALL

The roll call was recorded with all members present except for Vice-President Steve Holland, who arrived at 6:31 P.M.

3. CONSIDER APPROVAL OF THE MINUTES FROM THE JANUARY 5, 2015 MEETING.

**Member Earwood moved, seconded by Member JoAnn Butler, to approve the January 5, 2015 minutes. All voted "Aye".**

4. APPROVAL OF 1<sup>ST</sup> QUARTER FY 2015 ECONOMIC DEVELOPMENT CORPORATION QUARTERLY REPORT (OCTOBER 1 THROUGH DECEMBER 31, 2014)

**CS Gregory** reported that the beginning quarterly balance in the bank was **\$157,241.17**. Revenues this quarter include Sales Tax of **\$48,677.14**, interest of **\$21.64** and **\$655** in Fun Run Donations for total revenues this quarter **of \$49,353.78** and when added to the beginning balance of \$157,241.17 **results in the total revenue and beginning balance of \$206,594.95.**

The total expenditures for the quarter were **\$33,001.47** that **includes \$1,465.61**, in promotional supplies, **\$540.00** in contract labor (Nancy Loven), **\$ 299.85** for professional services (Chamber Nation), **\$30,000** in Boulevard Enhancements paid to COG for the River Oaks Revival Master Planning, **\$696.01** in banner supplies.

The \$33,001.47 in expenditures when subtracted from this quarter's beginning balance of \$206,594.95 **results in an ending balance of \$173,593.48.** The beginning balance in Tex-Pool was **\$225,239.34**. The interest in Tex-Pool received for the quarter

was **\$18.37** resulting in an ending balance of **\$225,257.71** in Tex-Pool. **The total in the bank and in Tex-Pool together is \$398,851.19.**

**Member Earwood moved, seconded by Member Hendrickson, to approve the 1<sup>st</sup> quarter 2015 financial report as submitted by CS Gregory. All voted "Aye".**

**5. ADJOURNMENT**

**President Gordon** updated the EDC board that as she had been previously instructed to do so by the EDC; both her and Member Butler had met with Print & Sign Design about the banners and had approved the design. The tree design would be 20-inches instead of the previous banners that were 18-inches.

**President Gordon** announced that the next regular EDC meeting would be on March 2, 2015 at 7:00 P.M.

**Vice-President Holland** commented that in going forward, the purpose of the annual fun run was to help promote businesses and that maybe we should next year rethink approaching businesses for donations.

**Member Earwood** recognized former **Councilmember George Fortin** who was in attendance tonight.

**At 6:41 P.M. Member Earwood moved, seconded by Member Butler, to adjourn the meeting. All voted "Aye".**

**APPROVED:**

  
**JoAnn Gordon, President**

**ATTEST:**

  
**Marvin Gregory, City Secretary**