



KENNEDALE ECONOMIC DEVELOPMENT CORPORATION BOARD OF DIRECTORS MINUTES

REGULAR MEETING | MAY 26, 2026 AT 6:00 PM
CITY HALL COUNCIL CHAMBERS | 405 MUNICIPAL DRIVE, KENNEDALE, TX 76060

I. CALL TO ORDER

A. ROLL CALL

PRESENT:

EDC Member Vice President Marcel Terry
EDC Member Place 3 Kenneth Michels
EDC Member Place 5 Dustin Verona
EDC Member Place 7 David Glover

ABSENT:

EDC Member President Mark Yeary - Excused
EDC Member Place 1 Tyson Eubanks- Excused
EDC Member Place 4 Ryon Ray- Excused

STAFF: *Executive Director/ City Manager Darrell Hull, City Secretary Barbara Dahl, Treasurer Jonathan Horton*

There was no public comment

II. WORK SESSION

- A. Economic Development Budget Workshop- Treasurer, Jon Horton gave a presentation as to the status of the current budget and FY 2027 budget. One of the big takeaways is that the EDC budgets for five grants and we have only received two applications. This is providing us savings. Executive Director/City Manager Mr Hull suggested to only offer two grants for the upcoming fiscal year. There were several questions regarding as to how those funds get reallocated.

It was also suggested to increase the budget for the Hometown Christmas event to \$75,000. We also need to earmark the coming years and focus on the shopping center and event donations. We will also need to increase the legal services due to all of the increased land purchases, we are utilizing legal services more frequently.

The YMCA renovations is a large part of the budget. However, once that project is completed, we will have increased revenue at the Town Center.

III. REGULAR SESSION

A. REPORTS AND ANNOUNCEMENTS

1. Finance Report for the Economic Development Corporation -Finance Report for the Economic Development Corporation - Finance Director Jon Horton gave an updated Financial Reports for the Economic Development Corporation. Results through April represent 58.33% of the fiscal year.

EDC FUND (15)

- ◇ Sales tax revenues received year-to-date \$436,143; 41.2% of total budget; receipts from the State are two months delayed; i.e. October sales taxes are received in December
 - ◇ Rental fees for the Shopping Center year-to-date \$134,656; 56.1% of budget
 - ◇ EDC Operations expenditures year-to-date \$814,065; 67.3% of budget
 - ◇ EDC Town Shopping Center expenditures year-to-date \$327,720; 32% of budget
 - ◇ Fund Balance year-to-date is \$2,041,540; 333 days of total budgeted expenditures and transfers out.
2. Town Center Development Update – The YMCA is progressing nicely. We did have to replace a sewer line that had been leaking and crumbly. The framing, electrical and sheet rock should be hung by next week.

There was an unfortunate incident with a vehicle striking one of the businesses in the Town Center. There was a shattered door and some foundation issues that have since been corrected.

We do have a new business potentially coming into building #4 and we are still searching for a tenant for building #3.

B. CONSENT AGENDA

These matters have appeared on previous agendas, require little or no deliberation, or are considered routine or ministerial tasks. If discussion is desired, items may be removed for separate consideration.

1. Approve the Minutes from the May 11, 2026 Meeting.

EDC Member Place 3 Kenneth Michels moved to approve the Consent Agenda.

EDC Member Place 5 Dustin Verona 2nd the motion

Motion Passes 4-0

C. ITEMS FOR INDIVIDUAL CONSIDERATION, DISCUSSION AND/OR ACTION

1. 9-11 Memorial 25th Anniversary Challenge Coins – Mr. Hull presented some options regarding the Challenge Coins for the 9-11 Memorial. After much discussion, Mr. Hull will take all the suggestions back to the

designer and makes some changes and get some additions options and proofs.

IV. EXECUTIVE SESSION

EDC Member Place 3 Kenneth Michels moved to recess into executive session.

EDC Member Place 7 Dave Glover 2nd the motion

Motion Passes 4-0

The EDC recessed their regular meeting at 6:42pm.

A. **PURSUANT TO §551.072** — *Deliberation regarding the purchase, exchange, lease, or value of real property.*

1. Description: Future Land Purchase
2. YMCA Contract

V. RECONVENE INTO OPEN SESSION, AND TAKE ANY ACTION NECESSARY PURSUANT TO EXECUTIVE SESSION The EDC Board Reconvened into their regular meeting at 7:36p.m.

VI. ADJOURNMENT

There being no further business Vice President Terry adjourned the meeting at 7:36PM

APPROVED:

ATTEST:

