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KENNEDALE ECONOMIC DEVELOPMENT CORPORATION BOARD OF DIRECTORS MINUTES

REGULAR MEETING | NOVEMBER 25, 2025 AT 6:00 PM
CITY COUNCIL CHAMBERS | 405 MUNICIPAL DRIVE, KENNEDALE, TEXAS 76060-2249

I. CALL TO ORDER

President Mark Yeary called the meeting to order at 6:00 p.m.

A. ROLL CALL

PRESENT: Marcel Terry: Vice President, Kenneth Michels, Mark Yeary President, David Glover, Ryon Ray, Dustin Verona

ABSENT: Tyson Eubanks

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

II. There was no one for public comment.

III. REGULAR SESSION

A. REPORTS AND ANNOUNCEMENTS

Finance Director Jon Horton gave an updated Financial Report for the Economic Development Corporation.

Results through October represent 8.3% of the fiscal year.

EDC FUND (15)
◊ Sales tax revenues received year-to-date $237; 0.2% 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 $19,118; 8% of budget
◊ EDC Operations expenditures year-to-date $260,183; 21.5% of budget
◊ EDC Town Shopping Center expenditures year-to-date $26,321; 2.6% of budget
◊ Fund Balance year-to-date is $2,083,435; 340 days of total budgeted expenditures and transfers out.

Place 2 Terry asked for clarification of total expenditures for October. Then Place 2 did question when the fiscal year ended. Finance Director Horton clarified that the fiscal year did end in September.

B. CONSENT AGENDA

1. October 28, 2025 EDC Minutes
There was a correction to the October 28, 2028 minutes. It was added that both Tyson Eubanks and Dustin Verona were unable to attend the meeting. The minutes were presented as corrected.

Place 3 Michels made a motion to approve the Consent Agenda
Place 4 Ray seconded the motion.
Motion passes 6-0

IV. Executive Session

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PURSUANT TO §551.072 Deliberation regarding the purchase, exchange, lease, or value of real property.
PURSUANT TO §551.071 Consultation with council on legal matters
PURSUANT TO §551.087 Deliberation regarding economic development negotiations

1.Town Center Building #1 Remodel
2. CP2 contract Renewal

Place 3 Michels made a motion to Adjourn into Executive Session
Place 5 Verona seconded the motion.
Motion passes 6-0

The ECD adjourned into Executive session at 6:04pm

The EDC Reconvened into open session at 7:38pm

With no other business to come before the EDC Board of Directors, President Yeary called for a motion to adjourn
Place 2 Terry moved to adjourn
Place 3 Michels 2nd the motion
Meeting Adjourned @ 6:38pm

V. ADJOURNMENT

APPROVED:

PRESIDING OFFICER

ATTEST:

BOARD OR COMMISSION SECRETARY