

ECONOMIC DEVELOPMENT CORPORATION
BOARD OF DIRECTORS - REGULAR MEETING
MINUTES
March 22, 2016

I. CALL TO ORDER

President Mundy called the meeting to order at 7:03 p.m.

II. ROLL CALL

Present: Rebecca Mowell, Robert Mundy, Pat Turner, Mark Yeary, Michael Johnson

Absent: Adrienne Kay, Ronald Whitley

Marcel Terry, owner of One-2-One Clothing was in attendance for the regular session of the Economic Development Corporation meeting.

III. MINUTES APPROVAL

A. Consider approval of the minutes from the February 23, 2016 regular meeting

Pat Turner requested a change in the minutes stating that Robert Mundy was the committee member who questioned the status of Red's Roadhouse. The minutes were corrected to reflect the change.

Motion To approve the February 23, 2016 Economic Development Corporation minutes with a name correction. **Action** Approve, **Moved By** Michael Johnson, **Seconded By** Mark Yeary.
Motion passed Unanimously

IV. REGULAR ITEMS

A. Review and accept the KEDC Financial Report for February 2016

Finance Director, Krystal Crump provided a brief overview of the February 2016 Finance Report for the Economic Development Corporation. She stated that Red's Roadhouse was up to date on their payment agreement. She added that sales tax revenue was doing very well this year and that the City's February revenues were the best ever for that month.

Kennedale business owner Marcel Terry questioned who gets the fees collected for annual business licenses. Krystal stated that the annual fees go to the City.

V. STAFF ANNOUNCEMENTS/REPORTS

- A. Oak Crest Development
- B. TownCenter
- C. Chamber Report

Executive Director Bob Hart updated activities at TownCenter stating that the City is waiting for final plans for the Dickies building; additionally, he noted that Dollar General currently has a remodel underway. Bob announced that the next Tax Increment Reinvestment Zone (TIRZ) meeting is scheduled for Monday, April 18th at 2:00 p.m.

For the Oak Crest development project, the State is requiring the City to extend the median back to Link Street. The City made a formal request with TxDot to include the median as a change order to the current sidewalk project. Bob concluded that this change is important to the development of the Showtime property and that he hopes to accelerate the medians to start work within the next few weeks.

Jack Thompson, Orasi Development, provided an update on Chamber activities noting that the annual Clay Shoot is scheduled for April 1st at Alpine. He added that the meet-and-greet for Tarrant County Commissioner Andy Nguyen on February 25th was well attended and he hopes to make it an annual event; Jack added that at the April luncheon the Commissioner will provide a State of the County address. Additional items of interest included updates to the Chamber website, the Business After Hours event, and Chamber President-elect Becky Mowell to take office effective June 1st.

VI. EXECUTIVE SESSION

President Mundy recessed into executive session at 7:30 p.m.

A. The Economic Development Corporation will meet in closed session pursuant to Section 551.072 of the Texas Government Code to deliberate the purchase, lease, or value of real property

1. 1200 Block Bowman Springs Road
2. 6900 Block Kennedale Parkway
3. High Ridge Land Trade
4. TownCenter Building Pad 5
5. Watson Glass
6. 5409 Kennedale Street

VII. RECONVENE INTO OPEN SESSION, AND TAKE ACTION NECESSARY PURSUANT TO EXECUTIVE SESSION, IF NEEDED

President Mundy reconvened into open session at 8:10 p.m.

No action was necessary pursuant to the Executive Session.

The April meeting is scheduled to be held on April 26, 2016.

VIII. ADJOURNMENT

Motion To adjourn the March 22, 2016 Economic Development Corporation meeting.
Action Adjourn, **Moved By** Pat Turner, **Seconded By** Rebecca Mowell.
Motion passed Unanimously

The meeting was adjourned at 8:13 p.m.

APPROVED:

ATTEST:

President Robert Mundy

Deputy City Secretary Kathy E. Moore