KENNEDALE
Kennedale Economic
Development Corporation
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ECONOMIC DEVELOPMENT CORPORATION

BOARD OF DIRECTORS - REGULAR MEETING

MINUTES

April 26, 2016

I. CALL TO ORDER

President Mundy called the meeting to order at 7:00 p.m.

II. ROLL CALL

Present: Michael Johnson, Adrienne Kay, Rebecca Mowell, Robert Mundy, Pat Turner, Ronald Whitley, Mark Yeary
Absent: None

III. MINUTES APPROVAL

A. Consider approval of the minutes from the March 22, 2016 regular meeting

Motion To approve the March 22, 2016 Economic Development Corporation minutes. **Action** Approve, **Moved By** Pat Turner, **Seconded By** Ronald Whitley.
Motion passed Unanimously

IV. REGULAR ITEMS

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

Finance Director Krystal Crump provided a brief overview of the March 2016 Finance Report for the Economic Development Corporation. She stated that sales tax revenue did very well for the month of March, noting that overall revenues were up $20,000 from last year. Additionally, she informed the Board that the electricity for building one at TownCenter was turned on in order to show the property; the EDC funded $5,000 towards the Brickworks Festival; and Red's Roadhouse was behind on their financial agreement for the month of March.

Motion To approve the March 2016 Finance Report for the Economic Development Corporation. **Action** Approve, **Moved By** Rebecca Mowell, **Seconded By** Adrienne Kay.
Motion passed Unanimously

B. Consider grant award to Watson Glass to assist with business expansion at 620 Tower Drive

Executive Director Bob Hart presented the proposed grant award for the expansion of Watson Glass. He stated that the building expansion is an estimated 7000 sq. ft. facility costing approximate $325,000, and will include the addition of another double miter saw, an underpinner, and a glass hole drilling machine. The expansion will increase staff with 2 new office employees and 6-10 more warehouse/installers.

Bob recommends the board establish a ceiling for the grant award on this expansion; keeping within the prior formulas of approximately 20% of a project. There was discussion concerning the cash outlay for the grant award. Bob stated that the estimated cost would include the land (approximately $5,400 – for survey, title insurance, land costs, etc.), water meter relocation of

$4,550, minor plat of $2,000, and building permits for approximately $4000; it was noted that most of cash outlay would stay internal. In conclusion, Bob thought a reasonable ceiling could be $16,000.

Motion To approve a 380 Agreement with Watson Glass for a building expansion at 620 Tower Drive, in an amount not to exceed $16,000. **Action** Approve, **Moved By** Pat Turner, **Seconded By** Mark Yeary.
Motion passed Unanimously

V. STAFF ANNOUNCEMENTS/REPORTS

A. Oak Crest Development
B. TownCenter
C. Goss International
D. Chamber Report

Executive Director Bob Hart provided an update on the Oak Crest Development. He stated that we closed on the Bracken property and has a contract with the Richards family for the land swap; he added that the contract should close within the next three weeks. Bob stated that once we close on the land swap, the EDC will possess 100 percent of the land needed to proceed with the development of Oak Crest. Continuing, Bob stated that McDonald's should open in October; TxDot approved the permit for the required median; and we are still working though issues with Link Street.

President Robert Mundy suggested that the EDC Board form a sub-committee to work on a strategic plan for the Oak Crest Development. He appointed Becky Mowell as Chairperson, along with Ron Whitley and Mike Johnson to serve on the Committee.

Director Hart provided updates on activities at TownCenter stating that they should break ground on building 5 by the beginning of June. He added that Dollar General needs a new air conditioner and they will pay for a new unit if the EDC will pay for the installation. This is a good deal for the EDC. Additionally, he stated that Utopia Fitness is once again looking at space in TownCenter; Save-a-Lot grocery requested a meeting to discuss the possibility of a Kennedale location in TownCenter. Concluding, Bob informed the Board that Goss International would be closing their facility, which employed 52 people. Jack Thompson is in contact with them concerning the property.

Jack Thompson, Orasi Development, provided an update on Chamber activities stating that the Clay Shoot netted $5400 and had 36 participates. He added that at the April luncheon Commissioner Andy Nguyen will provide a State of the County update. Additional items of interest included small business week activities, Chamber membership benefits, and upgrades to the Chamber building.

VI. EXECUTIVE SESSION

President Mundy recessed into executive session at 7:55 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. 536 and 600 Bowman Springs Road

2. 1200 Block Bowman Springs Road
3. 6900 Block Kennedale Parkway
4. TownCenter Building Pad 5
5. Hospitality Project

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

President Mundy reconvened into open session at 8:06 p.m.
No action was necessary pursuant to the Executive Session.

The April meeting is scheduled to be held on May 24, 2016.

VIII. ADJOURNMENT

Motion To adjourn the April 26, 2016 Economic Development Corporation meeting.
Action Adjourn, **Moved By** Michael Johnson, **Seconded By** Ronald Whitley.
Motion passed Unanimously

The meeting was adjourned at 8:11 p.m.

APPROVED:

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President Robert Mundy

ATTEST:

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Deputy City Secretary Kathy E. Moore