KENNEDALE
Kennedale Economic
Development Corporation
www.cityofkennedale.com

# *ECONOMIC DEVELOPMENT CORPORATION*

**BOARD OF DIRECTORS - REGULAR MEETING**
**MINUTES**
**June 28, 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, Robert Mundy, Mark Yeary
**Absent:** Rebecca Mowell, Ronald Whitley, Pat Turner

## III. MINUTES APPROVAL

A. Consider approval of the minutes from the April 26, 2016 regular meeting

**Motion** To approve the April 26, 2016 Economic Development Corporation minutes. **Action** Approve, **Moved By** Michael Johnson, **Seconded By** Mark Yeary.
**Motion passed Unanimously**

B. Consider approval of the minutes from the May 13, 2016 special meeting

**Motion** To approve the May 13, 2016 Economic Development Corporation special meeting minutes. **Action** Approve, **Moved By** Adrienne Kay, **Seconded By** Mark Yeary.
**Motion passed Unanimously**

## IV. REGULAR ITEMS

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

B. Review and accept the KEDC Financial Report for May 2016

Finance Director Krystal Crump provided an overview for the April and May 2016 Financial Reports for the Economic Development Corporation. She stated that the EDC currently has a negative cash balance; noting sales tax was down due to the end of a large contract that FWT had. Krystal added that payment was made to H2O Supply for their 2015 sales tax rebate; and that the FY 2015/16 operating budget is close to where it should be. Additionally, she informed the Board that Red's Roadhouse is current on their rental agreement. They are now renting the facility as a banquet hall, which seems to be a successful concept for them.

**Motion** To approve the April and May 2016 Finance Reports for the Economic Development Corporation. **Action** Approve, **Moved By** Michael Johnson, **Seconded By** Adrienne Kay.
**Motion passed Unanimously**

C. Consider approval of the replacement of the air conditioner at Dollar General in TownCenter

Executive Director Bob Hart stated that Dollar General needs a new air conditioner and they will pay for the new unit if the EDC will pay for the installation.

**Motion** To approve the replacement of the air conditioning unit at the Dollar General in TownCenter. **Action** Approve, **Moved By** Michael Johnson, **Seconded By** Mark Yeary. **Motion passed Unanimously**

D. Consider EDC grant for facade and sign improvements for Nancy's Liquor at 1302 Kennedale Parkway

Executive Director Bob Hart stated that the owner of Nancy's Liquor approached him regarding a grant for exterior improvements to the building and sign. He noted that improvements to the building have already begun on both the exterior and the interior. Bob added that the suggested amount for the grant is $25,000; with the owner paying 75 percent of the cost of improvements to the façade and the sign and the EDC paying 25 percent, up to $25,000. Bob informed the Board that the sign is not in compliance and there are two options to correct the problem. The sign can either be moved back 100 feet off Kennedale Parkway or lowered to the proper height requirements.

President Robert Mundy stated that he would want the Economic Development Corporation to have a say in the design of the sign, if grant money is approved for the project. Board member Mike Johnson agreed. Robert expressed concerns about cash flow to pay for the grant. Bob Hart suggested that we help bring the sign into compliance. The Board agreed to help with the sign; but would like to see the design before they voted on an amount to be paid.

**Motion** To Table. **Action** Table, **Moved By** Robert Mundy, **Seconded By** Mark Yeary. **Motion to Table Unanimous**

**V. STAFF ANNOUNCEMENTS/REPORTS**

A. Oak Crest Development
B. TownCenter
C. Village Creek
D. ICSC Meeting
F. Joint City Council Meeting
G. Chamber of Commerce Report

Executive Director Bob Hart stated that we closed on the Dreamers property and the EDC now owns 100 percent of the land needed to proceed with the development of Oak Crest. Continuing, he informed the group that City Attorney Wayne Olson is preparing a cross access agreement for the Sun Holdings/QT joint accesses.

Director Hart provided updates on activities at TownCenter stating that they are ready to issue permits for Dickeys and building 5. He added that we encountered a slight delay due to architectural changes; however we should break ground in July.

Director Hart stated that there were no changes at Village Creek to report.

Jack Thompson, Orasi Development, provided an update on the International Council of Shopping Centers (ICSC), noting that there was high energy this year. Jack continued with the Chamber report stating that Mike Snyder spoke at the June luncheon regarding the upcoming presidential election. Additional items of interest included the LinkedIn luncheon, the June lunch and learn, and the Camp Gladiator ribbon cutting. In closing, Jack stated that there will be no July luncheon, and that Chamber activities will resume their normal schedule in August.

## VI. EXECUTIVE SESSION

President Mundy recessed into executive session at 7:53 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
6. 1170 Kennedale Parkway

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

President Mundy reconvened into open session at 8:18 p.m.
No action was necessary pursuant to the Executive Session.

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

## VIII. ADJOURNMENT

**Motion** To adjourn. **Action** Adjourn, **Moved By** Adrienne Kay, **Seconded By** Michael Johnson.
**Motion passed Unanimously**

The meeting was adjourned at 8:20 p.m.

| APPROVED: | ATTEST: |
| --- | --- |
| ______________________ | ______________________ |
| President Robert Mundy | Deputy City Secretary Kathy E. Moore |