



KENNEDALE
Kennedale Economic
Development Corporation
www.cityofkennedale.com

**ECONOMIC DEVELOPMENT
CORPORATION MINUTES
BOARD OF DIRECTORS - REGULAR MEETING
January 23, 2018**

I. CALL TO ORDER

Vice-President Mark Yeary spoke on behalf of President Robert Mundy, who had laryngitis. The meeting was called to order at 7:02 p.m. The Board welcomed Cub Scout Pack 35, and a Boy Scout from Troop 222 who were in attendance.

II. ROLL CALL

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

Absent: Ronald Whitley

III. MINUTES APPROVAL

A. Consider approval of the minutes from the December 19, 2017 regular meeting

Motion To approve the December 19, 2017 Economic Development Corporation regular meeting minutes. **Action** Approve, **Moved By** Pat Turner, **Seconded By** Robert Mundy.

Motion passed Unanimously

IV. REGULAR ITEMS

A. Review and accept the KEDC Financial Report for December 2017

Finance Director Brady Olsen provided a brief overview of the December financial report, during which he stated that the sale of the hotel property closed at \$349,000, and noted that sales tax revenues were up from the same period last year. Board Member Pat Turner requested a detailed spreadsheet regarding the hotel funds.

Motion To approve the December 2017 financial report for the Economic Development Corporation. **Action** Approve, **Moved By** Robert Mundy, **Seconded By** Michael Johnson.

Motion passed Unanimously

B. Consider approval for Executive Director to negotiate and sign a contract for remodeling the remaining vacant space in TownCenter, Building 1

Executive Director George Campbell stated that the Board would discuss this item in Executive Session and take action, if necessary, when they reconvene.

V. STAFF ANNOUNCEMENTS/REPORTS

A. TownCenter

B. Oak Crest

C. Chamber of Commerce

Executive Director George Campbell reported that he was awaiting a status update on the eviction at the Oak Crest property; once the eviction is complete we will work to clean up the

property. Board member Pat Turner stated that the 'For Sale' sign on Oak Crest still needs to be updated. Campbell stated that he would see to it.

Regina Reed, who was not present, had provided a list of Chamber updates for the EDC Board to review, including the hiring of a new Executive Director, Miranda Szurgot, who previously worked at the Joshua Chamber; her first day at the Kennedale Area Chamber of Commerce was January 2, 2018.

VI. EXECUTIVE SESSION

Vice-President Yeary recessed into Executive Session at 7:28 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. Oak Crest Development
2. TownCenter Property

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

Vice-President Yeary reconvened into open session at 8:12 p.m.

Motion To table regular agenda item "B" - Consider approval for Executive Director to negotiate and sign a contract for remodeling the remaining vacant space in TownCenter, Building 1 to a future date. **Action** Table, **Moved By** Pat Turner, **Seconded By** Robert Mundy.

Motion passed Unanimously

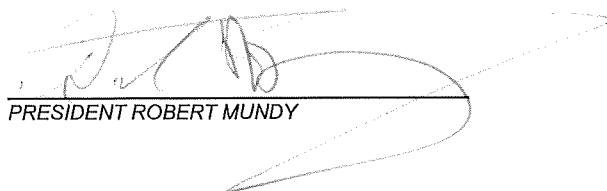
The next regularly scheduled EDC board meeting will be February 27, 2018.

VIII. ADJOURNMENT

Motion To adjourn. **Action** Adjourn, **Moved By** Pat Turner, **Seconded By** Michael Johnson.

Motion passed Unanimously

APPROVED:



PRESIDENT ROBERT MUNDY

ATTEST:



LESLIE GALLOWAY, CITY SECRETARY