

ECONOMIC DEVELOPMENT CORPORATION
BOARD OF DIRECTORS - REGULAR MEETING MINUTES
CITY COUNCIL CHAMBERS, 405 MUNICIPAL DRIVE
April 24, 2018 at 7:00 p.m.

I. CALL TO ORDER

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

II. ROLL CALL

Present: President Robert Mundy, Vice President Mark Yeary, Pat Turner, Sandra Lee, Ralph Grimes, Ronald Whitley, Stan Seat

III. MINUTES APPROVAL

A. Consider approval of the minutes from the March 27, 2018 regular meeting.

Pat Turner had a question relative to the KEDC February 2018 Financial Report. Brady Olsen advised he will forward a copy of the email previously sent to Board members with a detailed explanation of the report.

Motion To approve the March 27, 2018 Economic Development Corporation regular meeting minutes. **Action** Approve, **Moved By** Mark Yeary, **Seconded By** Sandra Lee. **Motion passed Unanimously**

IV. REGULAR ITEMS

A. Review and accept the KEDC Financial Report for March 2018

Finance Director Brady Olsen presented a brief overview of the March financial report. He noted that sales tax revenue was higher than normal due to a one-time payment from a business paying a past due balance. He stated that sales tax revenue will continue to be higher due to the continued contributions from this business. Brady also stated that expenses increased in March due to TownCenter parking lot repairs paid for by KEDC.

Motion To approve the March 2018 financial report for the Economic Development Corporation. **Action** Approve, **Moved By** Pat Turner, **Seconded By** Ralph Grimes. **Motion passed Unanimously**

B. Discuss and consider approval of a lease for Suite 101 at 201 W. Kennedale Parkway

President Robert Mundy 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
- D. Miscellaneous Announcements/Reports

Executive Director George Campbell announced the Suite 101, Building 1, TownCenter remodel is well underway and in the final stages of completion.

George Campbell announced that a court order of eviction had been granted at the Oak Crest development. He stated that Mr. Karmali and the Kennedale Police Department are working to clean up the property and that Mr. Karmali will continue to finalize his development plans within the next few weeks. Pat Turner asked if there had been any inquiries on the two acre site. George replied that there had not been any inquiries.

Ralph Grimes announced the upcoming Chamber luncheon scheduled for May 16th, the Clay Shoot fundraiser scheduled for April 27th, and the Coffee Chat scheduled for the 2nd Thursday of the month. He also stated that the Trash-Off event had been cancelled.

VI. EXECUTIVE SESSION

President Robert Mundy recessed into executive session at 7:16 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

President Robert Mundy reconvened into open session at 7:37p.m.

Motion To approve the adjusted terms of a lease for Suite 101 at 201 W. Kennedale Parkway
Action Approve, **Moved By** Robert Mundy, **Seconded By** Ralph Grimes. **Motion passed Unanimously**

Pat Turner asked about changes the Board could make to allow Stan Seat to be present at upcoming meetings. The Board agreed to change the meeting commencement time from 7:00 p.m. to 7:30 p.m. for future meetings.

The next regularly scheduled meeting of the Economic Development Corporation will be May 22nd, 2018 at 7:30 p.m.

VIII. ADJOURNMENT

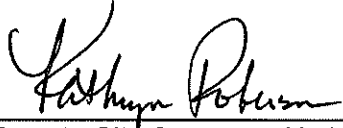
Motion To adjourn. **Action** Adjourn, **Moved By** Pat Turner, **Seconded By** Sandra Lee. **Motion passed Unanimously**

The meeting was adjourned at 7:41 p.m.

APPROVED:


For Robert Mundy
President Robert Mundy

ATTEST:


Deputy City Secretary Kathryn Roberson