

ECONOMIC DEVELOPMENT CORPORATION
BOARD OF DIRECTORS - REGULAR MEETING MINUTES
CITY COUNCIL CHAMBERS, 405 MUNICIPAL DRIVE
November 27, 2018 at 7:00 p.m.

I. CALL TO ORDER

Vice President Mark Yeary called the meeting to order at 7:02 p.m.

II. ROLL CALL

Present: Vice President Mark Yeary, Darold Tippey, Ralph Grimes, Ron Whitley, April Coltharp, Johnny Trevino

Absent: Josh Altom

III. MINUTES APPROVAL

A. Consider approval of the minutes from the October 23, 2018 Regular Meeting

Motion To approve the minutes from the October 23, 2018 Regular Meeting. **Action** Approve, **Moved By** Ralph Grimes, **Seconded By** Ron Whitley. **Motion passed Unanimously.**

IV. REGULAR ITEMS

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

Finance Director Brady Olsen presented a brief overview of the October financial report. He noted a correction to the fiscal year dates on the report.

Motion To approve the KEDC Financial Report for October 2018. **Action** Approve, **Moved By** Ralph Grimes, **Seconded By** Darold Tippey. **Motion passed Unanimously.**

B. Consider electing the EDC Board President and Vice President for 2018-2019

This item was taken out of order. It was discussed after item IV.C.

Motion To approve the election of Mark Yeary as EDC Board President and Ralph Grimes as Vice President for 2018-2019. **Action** Approve, **Moved By** Darold Tippey, **Seconded By** April Coltharp. **Motion passed Unanimously.**

C. Receive a report from the City Attorney regarding the purpose and role of the Kennedale Economic Development Corporation

This item was taken out of order. It was discussed after item IV.A.

City Attorney Drew Larkin gave an overview and history of the Texas legislature authorizing the formation of Economic Development Corporations. He presented information relative to development codes 501 and 505 and explained that legislature allows general commercial and retail projects. He stated that the Economic Development Corporation should only authorize projects listed in codes 501 and 505. Mr. Larkin discussed the KEDC bylaws and Articles of Incorporation and answered questions from members of the board.

V. STAFF ANNOUNCEMENTS/REPORTS

- A. TownCenter
- B. Oak Crest
- C. Chamber of Commerce

Executive Director George Campbell did not have any announcements or reports to present at this time.

Ralph Grimes announced the Chamber of Commerce holiday toy drive hosted by Alleycats. He also reported that the annual golf tournament was successful. And lastly, he announced there will soon be an appointment of a new Chamber Director.

VI. EXECUTIVE SESSION

- A. TownCenter Property
- B. Oak Crest Development

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

No action was taken; Executive Session was not held.

President Yeary noted that the next regularly scheduled meeting of the Economic Development Corporation is scheduled for January 22, 2018 at 7:00 p.m.

VIII. ADJOURNMENT

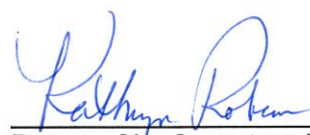
Motion To adjourn. **Action** Adjourn, **Moved By** Vice President Grimes, **Seconded By** Ron Whitley. **Motion passed Unanimously.**

The meeting was adjourned at 7:40 p.m.

APPROVED:


President Mark Yeary

ATTEST:


Deputy City Secretary Kathryn Roberson