KENNEDALE
Kennedale Economic
Development Corporation
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ECONOMIC DEVELOPMENT CORPORATION - MINUTES

BOARD OF DIRECTORS REGULAR MEETING
CITY COUNCIL CHAMBERS, 405 MUNICIPAL DRIVE
MARCH 26, 2019 AT 7:00 PM

I. CALL TO ORDER

President Mark Yeary called the meeting to order at 7:01 p.m.

II. ROLL CALL

Present: President Mark Yeary, Place 6; Joshua Altom, Place 2; Darold Tippey, Place 4; April Coltharp, Place 7; **Absent:** Vice President Ralph Grimes, Place 5; Johnny Trevino, Place 1; Ronald Whitley, Place 3; **Staff:** *City Manager George Campbell, Director of Planning and Economic Development Melissa Dailey, Finance Director Brady Olsen, City Secretary & Communications Coordinator Leslie E. Galloway, Administrative Assistant Rosie Ericson.*

III. REGULAR ITEMS

A. Consider approval of the minutes from the February 26, 2019 Regular Meeting

Motion To Approve the minutes from the February 26, 2019 Regular Meeting. **Action** Approve, **Moved By** Altom, **Seconded By** Tippey. **Motion passes unanimously.**

B. Review and accept the KEDC Financial Report for February 2019

Finance Director Brady Olsen stated that elevated sales tax revenue coupled with minimal expenditures was helping to rebuild EDC Fund reserves. He added that staff would send the FY17-18 audit via email when it was finalized, and that bound copies would be provided to the Board at the next meeting.

Motion To Approve the KEDC Financial Report for February 2019. **Action** Approve, **Moved By** Tippey, **Seconded By** Coltharp. **Motion passes unanimously.**

IV. REPORTS AND ANNOUNCEMENTS

A. Chamber of Commerce report

President Mark Yeary noted that Ralph Grimes was not present to provide a Chamber report.

B. Board member reports and announcements

There was no discussion at this time.

C. Staff reports and announcements

City Manager George Campbell stated that an upcoming agenda would include a discussion of potential updates to the Chamber of Commerce lease agreement.

President Yeary recessed to Executive Session at 7:05 p.m.

V. EXECUTIVE SESSION

A. Potential development of Harris Corporation Addition, Block 1, Lot 1A2 (S Dick Price Road)

B. Harris Corporation Addition, Block 1 Lot 1A2 (S Dick Price Road)

C. Bloxom Park Addition, Block 1, Lot 2R1 (7215 Bloxom Park Road)

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

President Yeary reconvened the meeting at 7:56 p.m.

He announced that the next Regular Meeting (scheduled for Tuesday, April 23) conflicted with the Chamber's Candidate Forum. There was a consensus among the Board that staff would poll members regarding their availability to meet, instead, on the following Tuesday, April 30.

VII. ADJOURNMENT

Motion To Adjourn. **Action** Adjourn, **Moved By** Coltharp, **Seconded By** Altom. **Motion passes unanimously.**

President Yeary adjourned the meeting at 8:00 p.m.

APPROVED:

MARK YEARY, PRESIDENT

ATTEST:

ROSIE ERICSON, BOARD SECRETARY