KENNEDALE
Kennedale Economic
Development Corporation
www.cityofkennedale.com

ECONOMIC DEVELOPMENT CORPORATION MINUTES
BOARD OF DIRECTORS REGULAR MEETING
APRIL 30, 2019 AT 7:00 PM
CITY COUNCIL CHAMBERS, 405 MUNICIPAL DRIVE

I. CALL TO ORDER
President Mark Yeary called the meeting to order at 7:05 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**: *EDC Executive Director George Campbell, Director of Planning and Economic Development Melissa Dailey, Interim Finance Director Debby Scott, Administrative Assistant Rosie Ericson*

III. REGULAR ITEMS

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

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

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

There was no discussion at this time.

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

C. Receive the independent auditor's report (Comprehensive Annual Financial Report (CAFR)) for the fiscal year ended September 30, 2018

Executive Director George Campbell stated that it was a clean audit and would be forwarded to the City Council.

Motion To Accept the independent auditor's report (Comprehensive Annual Financial Report (CAFR)) for the fiscal year ended September 30, 2018. **Action** Accept, **Moved By** Tippy, **Seconded By** Coltharp. **Motion passes unanimously**.

D. Discuss and provide staff direction regarding the Kennedale Area Chamber of Commerce office building lease agreement

Executive Director George Campbell stated that the lease was up for renewal in September 2019, and that any change to the current agreement required 90 days' notice. After a brief discussion regarding the need to eventually adjust the rent to a fair market amount, the consensus among the board was to renew the lease unchanged for one additional year.

IV. REPORTS AND ANNOUNCEMENTS

A. Chamber of Commerce report

Executive Director George Campbell stated that Ralph Grimes had resigned as an Ambassador with the Kennedale Chamber due to a change in employment, and reminded the Board of the Chamber's upcoming events: the Best of Kennedale Luncheon on May 15 and the Golf Tournament in October.

B. Board member reports and announcements

There was no discussion at this time.

C. Staff reports and announcements

Executive Director George Campbell offered an update on the hotel project in Oak Crest, noting that Mr. Karmali hopes to break ground by the end of 2019. There was a brief discussion of Mr. Karmali's experience in the hotel industry.

President Yeary recessed to Executive Session at 7:24 p.m.

V. EXECUTIVE SESSION

The Economic Development Corporation (EDC) will meet in closed session, ***pursuant to §551.072 of the Texas Government Code****, to deliberate the purchase, lease, or value of real property:*

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

B. Potential Economic Development Tax Abatement Agreement

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

President Yeary reconvened the meeting at 7:40 p.m. and announced that the next Regular Meeting would be Tuesday, May 28. The board requested that staff organize a tour of all properties owned by the EDC on that date.

VII. ADJOURNMENT

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

President Yeary adjourned the meeting at 7:45 p.m.

APPROVED:

MARK YEARY, PRESIDENT

ATTEST:

ROSIE ERICSON, BOARD SECRETARY