KENNEDALE
Kennedale Economic
Development Corporation
www.cityofkennedale.com

ECONOMIC DEVELOPMENT CORPORATION MINUTES
BOARD OF DIRECTORS REGULAR MEETING
JULY 23, 2019 AT 7:00 PM
CITY COUNCIL CHAMBERS, 405 MUNICIPAL DRIVE

I. CALL TO ORDER
President Mark Yeary called the meeting to order at 7:00 p.m.

II. ROLL CALL
Present: President Mark Yeary, Place 6; Darold Tippey, Place 4; Robert Mundy, Place 5: April Coltharp, Place 7; Johnny Trevino, Place 1; and Cesar Guerra, Place 2. **Absent**: Ronald Whitely, Place 3. ***Staff***: *Director of Planning and Economic Development Melissa Dailey, Finance Director Lakeita Sutton, Administrative Assistant Rosie Ericson*

III. WORK SESSION

A. Discussion of properties owned by the EDC

Director of Planning and Economic Development Melissa Dailey gave an overview of the properties owned by the EDC, stating that she is looking for overall direction from the Board on each of these properties and would present marketing proposals for each at an upcoming work session. There was some discussion of the hotel property, the fast growth being experienced by the Dallas-Fort Worth Metroplex, and potential retail, restaurant, and light industrial uses.

IV. REGULAR ITEMS

A. Consider approval of the minutes from the June 25, 2019 Regular Meeting

In response to a question from Board member Mundy, Dailey stated that President Yeary had not yet signed the contracts with Compressed Air Systems, as staff was awaiting attorney revisions.

Motion To Approve. **Action** Approve the minutes for the June 25, 2019 Regular Meeting. **Moved By** Coltharp. **Seconded By** Mundy. **Motion passes unanimously**.

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

Motion To Approve. **Action** Approve the KEDC financial report for June 2019**. Moved By** Tippey. **Seconded By** Coltharp. **Motion passes unanimously.**

C. Consider election of a new Vice President, following the resignation of Ralph Grimes

Motion To Approve. **Action.** Approve the nomination of Robert Mundy as Vice President of the EDC Board. **Moved By** Coltharp. **Seconded By** Trevino. **Motion passes unanimously.**

D. Discuss and consider approval of FY19-20 proposed budget for recommendation to City Council

Finance Director Lakeita Sutton presented the proposed budget for the three EDC funds, including the budgeted amounts for FY18-19, the end-of-year projections, as well as the proposed FY19-20 amounts, stating that staff was requesting approval of the BY19-20 budget as proposed. There was some discussion of the newly-established EDC bank account fees and the need to transfer the EDC's funds to that account; the increase in insurance costs for TownCenter buildings; the possibility of losing the rental income from Red's Roadhouse; potential costs of replacing HVAC units in TownCenter; and the amount of legal fees.

Motion to Approve. **Action** Approve. **Motion By** Tippey to approve the FY19-20 proposed budget as presented, for recommendation to City Council**. Seconded By** Trevino.

Motion to Amend. **Action** Amend. **Motion By** Vice President Mundy to remove the payment of the City's membership in the Kennedale Area Chamber of Commerce annual membership dues of $1,925.00 (retaining the cost of the EDC Membership) from the EDC FY19-20 Budget. **Seconded By** Trevino. **Motion to amend passes unanimously**.

Amended motion passes unanimously.

V. REPORTS AND ANNOUNCEMENTS

A. Chamber of Commerce report
There was no discussion at this time.

B. Board member reports and announcements
There was no discussion at this time.

C. Staff reports and announcements
There was no discussion at this time.

President Yeary recessed to Executive Session at 8:17 p.m.

VI. EXECUTIVE SESSION

A. Discussion with City Attorney regarding Economic Development Agreement with Compressed Air Systems for project located at Harris Corporation Addition, Block 1 Lot 1A2 (Linda Road)

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

President Yeary reconvened the meeting at 8:18 p.m.

Following a brief discussion of the next Regular Meeting date, there was a consensus among the Board to ask that staff poll membership to ensure that a quorum was available.

VIII. ADJOURNMENT

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

President Yeary adjourned the meeting at 8:20 p.m.

APPROVED:

MARK YEARY, PRESIDENT

ATTEST:

ROSIE ERICSON, BOARD SECRETARY