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ECONOMIC DEVELOPMENT CORPORATION MINUTES
REGULAR MEETING VIA VIDEOCONFERENCE
AUGUST 4, 2020 AT 7:00 PM

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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; Vice President Cesar Guerra, Place 2; Andrew Shaffer, Place 3; Darold Tippey, Place 4: Mayor Pro Tem Sandra Lee, Place 5; **Absent:** Johnny Trevino, Place 1; April Coltharp, Place 7. ***Staff:*** *City Manager George Campbell, Director of Planning and Economic Development Melissa Dailey, Director of Finance and Information Technology Lakeita Sutton, and Board Secretary Rosie Ericson.*

III. WORK SESSION

A. Receive a presentation and hold a discussion regarding the status of various EDC-owned properties

Director of Planning and Economic Development Melissa Dailey gave a presentation including recommendations and suggested use of the properties. No specific direction was given by the Board at this time.

Following the Work Session, the Board adjourned into Executive Session at 7:20 p.m.

IV. EXECUTIVE SESSION

A. ***PURSUANT TO §551.072*** *— Deliberate the purchase, exchange, lease or value of real property:*

1. 600 W. Kennedale Parkway
2. 6820 Oak Crest Drive W.
3. Property at Linda Road and Gail Drive

B. ***PURSUANT TO §551.087*** *— (1) Deliberation regarding commercial or financial information that the governmental body has received from a business prospect that the governmental body seeks to have locate, stay, or expand in or near the territory of the governmental body and with which the governmental body is conducting economic development negotiations; or (2) to deliberate the offer of a financial or other incentive to a business prospect described by Subdivision (1):*

1. Discussion of potential development and incentives for 600 W. Kennedale Parkway
2. Discussion of potential development and incentives for 6820 Oak Crest Drive W.
3. Discussion of potential development and incentives for property at Linda Road and Gail Drive

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

There was neither discussion nor action taken at this time.

The Board reconvened into Regular Session at 7:58 p.m.

VI. REGULAR ITEMS

A. Review and accept the KEDC Financial Report for June 2020

Finance Director Lakeita Sutton offered an overview of the revenues, expenditures, and sales tax comparison. The Board did not have any question at this time.
Motion Approve. **Action** Approve the KEDC Financial Reports for June 2020. **Moved By** Mayor Pro Tem Lee, **Seconded By** Guerra. **Motion passed unanimously.**

B. Consider approval of the minutes from the June 23, 2020 regular meeting

Motion Approve. **Action** Approve the minutes from the June 23 regular meeting, **Moved By**: Mayor Pro Tem Lee, **Seconded By** Guerra. **Motion passed unanimously**

C. Consider approval of an amendment to the Commercial Property Management Agreement for Kennedale Town Center increasing the monthly management fee from $500 to $800

Commercial Property Manager Craig Hughes and his associate Mark Wong spoke to the Board and requested that the monthly management fee be increased for the first time since they assumed management of the TownCenter shopping area.

Board Member Tippey suggested that instead of a flat fee, that the Board consider a fee equal to 4% of the collected monthly rental payments.

Motion Approve **Action** Approve The EDC approves a 4% monthly management fee for Commercial Property Management on the rents collected. **Moved by** Tippey **Seconded**

D. Discuss and consider approval of FY20-21 proposed budget for recommendation to City Council

Finance Director Lakeita Sutton gave a presentation of the proposed EDC 2020-2021 budget including revenue and expenditure projections, noting that the fund balance would end the current fiscal year higher than expected.

In response to a question from Board Member Schaeffer regarding the $40,000 budgeted for an outside consulting firm to study future growth in Town Center, President Yeary stated that he felt the Board had exhausted all internal resources, but that a professional outside study could bring new ideas and resources to advance this development. Director of Planning and Economic Development Melissa Dailey suggested that staff issue an RFQ and present the top three to the EDC Board for consideration.

Motion Approve **Action** Approve the FY20-21 proposed budget for the recommendation to the City Council as presented. **Moved By** Schaeffer, **Seconded By** Mayor Pro Tem Lee. **Motion passed unanimously**.

VII. REPORTS AND ANNOUNCEMENTS

A. Chamber of Commerce report

City Manager George Campbell announced that he had advised the Chamber against holding its annual golf tournament fund raiser due to COVID-19.

B. Board member reports and announcements

President Yeary requested a discussion of rental income. City Manager George Campbell stated that it would be included on a future meeting agenda.

C. Staff reports and announcements

There were no reports at this time.

VIII. ADJOURNMENT

Motion To Adjourn**. Action** Adjourn. **Moved by** Mayor Pro Tem Lee **Seconded By** Schaeffer. **Motion passed unanimously.**

President Yeary adjourned the meeting at 8:35 p.m.

APPROVED:

EDC PRESIDENT, MARK YEARY

ATTEST:

ROSIE ERICSON, BOARD SECRETARY