KENNEDALE
Economic Development
Corporation

KENNEDALE ECONOMIC DEVELOPMENT CORPORATION BOARD OF DIRECTORS AGENDA

REGULAR MEETING | APRIL 23, 2024 AT 6:00 PM
CITY COUNCIL CHAMBERS | 405 MUNICIPAL DRIVE , KENNEDALE, TX 76060

I. CALL TO ORDER

To address the Kennedale Economic Development Corporation Board of Directors regarding an agenda item, submit a 'Request to Speak' form before the meeting begins. Speakers are allotted three (3) minutes, must limit their comments to the subject indicated on the form, and should address the Kennedale Economic Development Corporation Board of Directors as a whole, rather than individual members or staff. Pursuant to Texas Government Code §551.071, the Kennedale Economic Development Corporation Board of Directors reserves the right to adjourn into Executive (Closed) Session at any time during the meeting to seek legal advice from the City Attorney on any item posted on the agenda.

A. ROLL CALL

II. WORK SESSION

A. WORK SESSION REPORTS

1. Discussion on fiscal year 2024-2025 budget workshop
2. Kennedale TownCenter update

B. DISCUSSION AND/OR REQUESTS FOR CLARIFICATION OF ITEMS LISTED ON THE AGENDA

III. REGULAR SESSION

A. REPORTS AND ANNOUNCEMENTS

In addition to any items below, the Kennedale Economic Development Corporation Board of Directors, the presiding officer, and/or staff may give or receive reports regarding items of community interest, including, but not limited to, recognition of officials, citizens, staff, or departments; information regarding holiday schedules; and upcoming or attended events.

1. Financial reports for the EDC

B. CONSENT AGENDA

These matters have appeared on previous agendas, require little or no deliberation, or are considered routine or ministerial tasks. If discussion is desired, items may be removed for separate consideration.

1. Approval of the minutes from the March 26th, 2024 Regular Meeting

C. ITEMS FOR INDIVIDUAL CONSIDERATION

1. Consider approval to authorize the EDC Executive Director to sign the 380 agreement

IV. EXECUTIVE SESSION

The Kennedale Economic Development Corporation Board of Directors reserves the right to meet in Executive (Closed) Session at any time during the meeting pursuant to the below cited sections of the Texas Government Code:

A. ***PURSUANT TO §551.071*** *— Consultation with the City Attorney pertaining to any matter in which the duty of the City Attorney under the Texas Disciplinary Rules of Professional Conduct may conflict with the Open Meetings Act, including discussion of any item posted on the agenda, legal issues regarding the Open Meetings Act.*

1. Kennedale TownCenter contract

B. ***PURSUANT TO §551.072*** *— Deliberation regarding the purchase, exchange, lease, or value of real property.*

C. ***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.*

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

VI. ADJOURNMENT

CERTIFICATION

I DO HEREBY CERTIFY THAT THE APRIL 23, 2024 KENNEDALE ECONOMIC DEVELOPMENT CORPORATION BOARD OF DIRECTORS AGENDA WAS POSTED INSIDE THE MAIN ENTRANCE OF CITY HALL (405 MUNICIPAL DRIVE), IN A PLACE CONVENIENT AND READILY ACCESSIBLE TO THE GENERAL PUBLIC AT ALL TIMES; AND THAT SAID AGENDA WAS POSTED AT LEAST SEVENTY-TWO (72) HOURS PRECEDING THE SCHEDULED TIME OF SAID MEETING, IN ACCORDANCE WITH CHAPTER 551 OF THE TEXAS GOVERNMENT CODE.

Ross Sanchez

BOARD OR COMMISSION SECRETARY

In compliance with the Americans with Disabilities Act (ADA), the City of Kennedale will provide for reasonable accommodations for persons attending meetings. This facility is wheelchair accessible and accessible parking spaces are available. Requests for sign interpreter services must be made forty-eight (48) hours prior to the meeting by calling 817-985-2104 or (TTY) 1-800-735-2989.

KENNEDALE
Economic Development
Corporation

STAFF REPORT
TO THE KENNEDALE EDC BOARD OF DIRECTORS

MEETING DATE: APRIL 23, 2024

AGENDA ITEM NUMBER: WORK SESSION ITEM II.A.

SUBJECT
WORK SESSION REPORTS

ORIGINATED BY

SUMMARY

RECOMMENDATION

ATTACHMENTS

KENNEDALE
Economic Development
Corporation

STAFF REPORT
TO THE KENNEDALE EDC BOARD OF DIRECTORS

MEETING DATE: APRIL 23, 2024

AGENDA ITEM NUMBER: WORK SESSION ITEM II.A.1.

SUBJECT
Discussion on fiscal year 2024-2025 budget workshop

ORIGINATED BY

SUMMARY

RECOMMENDATION

ATTACHMENTS

KENNEDALE
Economic Development
Corporation

STAFF REPORT
TO THE KENNEDALE EDC BOARD OF DIRECTORS

MEETING DATE: APRIL 23, 2024

AGENDA ITEM NUMBER: WORK SESSION ITEM II.A.2.

SUBJECT
Kennedale TownCenter update

ORIGINATED BY

SUMMARY

RECOMMENDATION

ATTACHMENTS

KENNEDALE
Economic Development
Corporation

STAFF REPORT
TO THE KENNEDALE EDC BOARD OF DIRECTORS

MEETING DATE: APRIL 23, 2024

AGENDA ITEM NUMBER: WORK SESSION ITEM II.B.

SUBJECT
DISCUSSION AND/OR REQUESTS FOR CLARIFICATION OF ITEMS LISTED ON THE AGENDA

ORIGINATED BY

SUMMARY

RECOMMENDATION

ATTACHMENTS

KENNEDALE
Economic Development
Corporation

STAFF REPORT
TO THE KENNEDALE EDC BOARD OF DIRECTORS

MEETING DATE: APRIL 23, 2024

AGENDA ITEM NUMBER: REPORTS AND ANNOUNCEMENTS ITEM III.A.

SUBJECT
REPORTS AND ANNOUNCEMENTS
In addition to any items below, the Kennedale Economic Development Corporation Board of Directors, the presiding officer, and/or staff may give or receive reports regarding items of community interest, including, but not limited to, recognition of officials, citizens, staff, or departments; information regarding holiday schedules; and upcoming or attended events.

ORIGINATED BY

SUMMARY

RECOMMENDATION

ATTACHMENTS

KENNEDALE
Economic Development
Corporation

STAFF REPORT
TO THE KENNEDALE EDC BOARD OF DIRECTORS

MEETING DATE: APRIL 23, 2024

AGENDA ITEM NUMBER: REPORTS AND ANNOUNCEMENTS ITEM III.A.1.

SUBJECT
Financial reports for the EDC

ORIGINATED BY

SUMMARY

RECOMMENDATION

ATTACHMENTS

1.	06 March EDC	06 March EDC.docx

KENNEDALE Economic Development Corporation	KENNEDALE ECONOMIC DEVELOPMENT CORPORATION MONTHLY FINANCIAL REPORT Month Ended March 31, 2024 EXECUTIVE OVERVIEW

TO	Members of the Economic Development Corporation Darrell Hull, Executive Director
FROM	Jon Horton, Treasurer
DATE	April 23, 2024
SUBJECT	Monthly Financial Report for March 2024

Below is an overview of the monthly financial results for the current fiscal year through March. Detail schedules for each fund are attached for your review.

Results through March represent 50% of the fiscal year.

EDC FUND (15)

- ◊ Sales tax revenues received year-to-date $247,270; 40.3% of total budget; receipts from the State are two months delayed; i.e. October sales taxes are received in December; November in January, etc.
- ◊ Prior year Sales Tax receipts through March were $216,798; 35.3% of collections for the year.
- ◊ Rental fees for the Shopping Center year-to-date $165,972; 53.4% of total budget
- ◊ EDC Operations expenditures year-to-date $444,233; 62.2% of total budget; includes $20,264 for annual Christmas event
- ◊ EDC Town Shopping Center expenditures year-to-date $93,695; 27.7% of total budget
- ◊ Fund Balance year-to-date is $2,142,292; 549 days of total budgeted expenditures and transfers out; budgeted Fund Balance at year-end is 463 days

KENNEDALE ECONOMIC DEVELOPMENT CORPORATION
MONTHLY FINANCIAL REPORT
Month Ended March 31, 2024

EDC FUNDS									
	PRIOR YEAR FY2023				CURRENT YEAR FY2024				
Fund / Description	Actual for Year (unaudited)	Current Month	Year To Date	% Received/ Expended YTD	Approved Budget	Current Month	Year To Date	% Received/ Expended YTD	Remaining Budget
EDC Fund (15)									
EDC Fund Revenues	$ 1,121,315	$ 76,442	$ 405,437	36.2%	$ 1,093,807	$ 129,325	$ 758,284	69.3%	$ 335,523
EDC Fund Expenditures									
Operations Expenditures	555,407	142,724	278,668	50.2%	714,406	41,732	444,233	62.2%	270,173
Debt Service Expenditures	306,463	140,081	176,073	57.5%	309,200	5,160	183,055	59.2%	126,145
Town Shopping Center Expenditures	73,091	7,633	44,090	60.3%	338,461	39,397	93,695	27.7%	244,766
Total EDC Fund Expenditures	934,961	290,438	498,830	53.4%	1,362,067	86,289	720,982	52.9%	641,085
Revenues Over (Under) Expenditures	**186,354**	**(213,996)**	**(93,393)**		**(268,260)**	**43,036**	**37,302**		
Transfers (Out)	(56,124)	(28,062)	(28,062)	50.0%	(61,520)	(5,127)	(30,760)	50.0%	(30,760)
Net Change in Fund Balance	**130,230**	**(242,058)**	**(121,455)**		**(329,780)**	**37,909**	**6,542**		
Beginning Fund Balance - Decober 1	**2,005,520**		**2,005,520**		**2,135,750**		**2,135,750**		
Ending Fund Balance - *year-to-date*	**$ 2,135,750**		**$ 1,884,065**		**$ 1,805,970**		**$ 2,142,292**		
Average Daily Annual Expenditures	**$ 2,715**				**$ 3,900**				
Days of Fund Balance	**787**		**694**		**463**		**549**		
EDC Bond Reserve Fund (95)									
EDC Bond Reserve Fund Revenues	$ 4,350	$ 188	$ 1,145	26.3%	$ 2,800	$ 299	$ 2,714	96.9%	$ 86
EDC Bond Reserve Fund Expenditures	0	-	-	0.0%	0	-	-	0.0%	0
Revenues Over (Under) Expenditures	**4,350**	**188**	**1,145**		**2,800**	**299**	**2,714**		
Beginning Fund Balance - Decober 1	**126,575**		**126,575**		**130,925**		**130,925**		
Ending Fund Balance - *year-to-date*	**$ 130,925**		**$ 127,720**		**$ 133,725**		**$ 133,639**		

KENNEDALE
Economic Development
Corporation

STAFF REPORT
TO THE KENNEDALE EDC BOARD OF DIRECTORS

MEETING DATE: APRIL 23, 2024

AGENDA ITEM NUMBER: CONSENT AGENDA ITEM III.B.

SUBJECT
CONSENT AGENDA
These matters have appeared on previous agendas, require little or no deliberation, or are considered routine or ministerial tasks. If discussion is desired, items may be removed for separate consideration.

ORIGINATED BY

SUMMARY

RECOMMENDATION

ATTACHMENTS

KENNEDALE
Economic Development
Corporation

STAFF REPORT
TO THE KENNEDALE EDC BOARD OF DIRECTORS

MEETING DATE: APRIL 23, 2024

AGENDA ITEM NUMBER: CONSENT AGENDA ITEM III.B.1.

SUBJECT
Approval of the minutes from the March 26th, 2024 Regular Meeting

ORIGINATED BY

SUMMARY

RECOMMENDATION

ATTACHMENTS

1.	Minutes unsigned 03.26.2024	Minutes unsigned 03.26.2024.doc

KENNEDALE ECONOMIC DEVELOPMENT CORPORATION BOARD OF DIRECTORS MINUTES

REGULAR MEETING | MARCH 26, 2024 AT 6:00 PM
CITY HALL COUNCIL CHAMBERS | 405 MUNICIPAL DRIVE, KENNEDALE, TX 76060

I. CALL TO ORDER

President Mark Yeary called the meeting to order at 6:02 p.m.

A. ROLL CALL

PRESENT: Marcel Terry, Kenneth Michels, Bryant Griffith, Jerod Reeves, David Glover; **ABSENT:** Tyson Eubanks

STAFF: *Executive Director Darrell Hull, Board Secretary Ross Sanchez, Treasurer Jonathan Horton, City Attorney Carvan Adkins*

II. WORK SESSION

A. WORK SESSION REPORTS

1. Chamber of Commerce construction

Executive Director Darrell Hull gave an update on the Chamber of Commerce building repairs.

2. Point-of-sale contractor presentation

Wes Renard, with Talus Pay, gave a presentation to the EDC board on the benefits of using a point-of-sale system for the City of Kennedale.

3. Kennedale TownCenter update

Craig Hughes spoke to the EDC Board regarding updates on the TownCenter Plaza

B. DISCUSSION AND/OR REQUESTS FOR CLARIFICATION OF ITEMS LISTED ON THE AGENDA

III. REGULAR SESSION

A. REPORTS AND ANNOUNCEMENTS

In addition to any items below, the Kennedale Economic Development Corporation Board of Directors, the presiding officer, and/or staff may give or receive reports regarding items of community interest, including, but not limited to, recognition of officials, citizens, staff, or departments; information regarding holiday schedules; and upcoming or attended events.

1. Financial reports for the EDC

Treasurer Jonathan Horton gave an update on the financial reports for the EDC.

Motion: Approve

Action: Financial reports for the EDC

Moved By Councilmember David Glover, **Seconded By** Mayor Pro Tem Kenneth Michels
Motion passed unanimously

B. CONSENT AGENDA

1. Approval of the minutes from the February 27, 2024 Regular Meeting

Motion: Approve

Action: Approval of the minutes from the February 27, 2024 Regular Meeting,

Moved By Mayor Pro Tem Kenneth Michels, **Seconded By** Councilmember Bryant Griffith
Motion passed unanimously

C. ITEMS FOR INDIVIDUAL CONSIDERATION

1. Consider approval of the MMA proposal for professional services for the TownCenter Park Master Plan

Motion: Approve

Action: Consider approval of the MMA proposal for professional services for the TownCenter Park Master Plan

Moved By Councilmember David Glover, **Seconded By** Mayor Pro Tem Kenneth Michels
Motion passed with a vote of 4-0-1, with none voting against approval and one abstaining.
Marcel Terry abstained from voting

IV. EXECUTIVE SESSION

President Mark Yeary recessed to Executive Session at 6:53 p.m.

A. ***PURSUANT TO §551.071*** *— Consultation with the City Attorney pertaining to any matter in which the duty of the City Attorney under the Texas Disciplinary Rules of Professional Conduct may conflict with the Open Meetings Act, including discussion of any item posted on the agenda, legal issues regarding the Open Meetings Act.*

1. TownCenter contract

B. ***PURSUANT TO §551.072*** *— Deliberation regarding the purchase, exchange, lease, or value of real property.*

C. ***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.*

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

President Mark Yeary reconvened the meeting at 7:57 p.m.

No action was taken.

VI. ADJOURNMENT

President Mark Yeary adjourned the meeting at 7:57 p.m.

APPROVED:	**ATTEST:**
______________________________	______________________________
PRESIDING OFFICER	*BOARD OR COMMISSION SECRETARY*

KENNEDALE
Economic Development
Corporation

STAFF REPORT
TO THE KENNEDALE EDC BOARD OF DIRECTORS

MEETING DATE: APRIL 23, 2024

AGENDA ITEM NUMBER: INDIVIDUAL CONSIDERATION ITEM III.C.

SUBJECT
ITEMS FOR INDIVIDUAL CONSIDERATION

ORIGINATED BY

SUMMARY

RECOMMENDATION

ATTACHMENTS

KENNEDALE
Economic Development
Corporation

STAFF REPORT
TO THE KENNEDALE EDC BOARD OF DIRECTORS

MEETING DATE: APRIL 23, 2024

AGENDA ITEM NUMBER: INDIVIDUAL CONSIDERATION ITEM III.C.1.

SUBJECT
Consider approval to authorize the EDC Executive Director to sign the 380 agreement

ORIGINATED BY

SUMMARY

RECOMMENDATION

ATTACHMENTS

1.	380 EDC - Karmali Holdings 1st Amend V3 (1)	380 EDC - Karmali Holdings 1st Amend V3 (1).docx

FIRST AMENDMENT TO
CHAPTER 380 AND ECONOMIC DEVELOPMENT AGREEMENT BETWEEN THE CITY OF KENNEDALE,
THE KENNEDALE ECONOMIC DEVELOPMENT CORPORATION, AND KARMALI HOLDINGS, INC.

This First Amendment to Chapter 380 and Economic Development Agreement between the City of Kennedale, the Kennedale Economic Development Corporation and Karmali Holdings, Inc. ("**Amendment**") is made and entered into as of ________________, 2024 ("**Effective Date**") by and between the City of Kennedale, a Texas municipal corporation located in Tarrant County, Texas ("**City**"), the Kennedale Economic Development Corporation, a nonprofit corporation organized as a Type B corporation under Chapters 501 and 505 of the Texas Local Government Code ("**EDC**"), and Karmali Holdings, Inc. a Texas corporation ("**Developer**"), for the purposes and considerations stated below. The City, the EDC, and Developer may sometimes be referred to individually as "Party," or collectively as the "Parties."

RECITALS:

WHEREAS, on January 21, 2017, the Parties entered into that Chapter 380 Development Program and Economic Development Agreement between the City, the EDC, and Developer for development of a hotel (the "**Agreement**"); and

WHEREAS, Developer has failed to achieve original obligations under the Agreement; and

WHEREAS, as a result of said failure, the Parties desire to amend the Agreement to provide more time for the Developer to construct the hotel.

NOW, THEREFORE, in consideration of the mutual benefits and promises contained herein and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties agree as follows:

1. Amendments to the Agreement. The Parties agree that, effective from and after the execution of this Amendment, the Agreement is amended as follows:

A. The following definitions, Article 1 of the Agreement, are amended or added to read as follows:

Added - ""Bar and Grill" means (i) a sit-down restaurant, with no drive-thru, that offers a variety of menu choices that are marketed as fresh, made-to-order selections, with a price point of entrees between $10.00 and $30.00 in 2023 dollars."

Amended - ""Force Majeure" means any contingency or cause beyond the reasonable control of a Party including, without limitation, acts of God or the public enemy, war, riot, civil commotion, insurrection, government or de facto governmental action (unless caused by the intentionally wrongful acts or omissions of the Party), fires, explosions, floods, strikes, slowdowns or work stoppages; provided, however, normal construction events, such as seasonal weather conditions, rain delays, failures of subcontractors to perform, etc., shall not constitute a condition of Force Majeure. Force Majeure shall not include any contingency or cause resulting from the direct or indirect impact of COVID-19."

Amended - ""Hotel" means the hotel to be built on the Property by Developer and franchised by Hilton or Marriott, with a Bar and Grill on site that is to be a minimum of 5,000 square feet in size."

B. Section 4.01 of the Agreement is hereby amended to read as follows:

"4.01 Construction of Improvements. Developer agrees to design and construct, or cause to be designed and constructed, the Improvements. Developer must: (i) receive all necessary permits permitting construction of the Improvements from all applicable governmental authorities no later than August 31, 2024; (ii) subject to the events of Force Majeure, cause commencement of Construction of the Improvements to occur on or before February 1, 2025; and (iii) subject to events of Force Majeure, achieve completion of construction on or before February 1, 2027."

C. Section 4.06 is hereby added to the Agreement to read as follows:

"4.06 Platting. The Property must be replatted into two parcels, one parcel for the Hotel and one parcel for the Bar and Grill. The replat should be completed and filed with Tarrant County no later than May 31, 2024."

D. Section 4.07 is hereby added to the Agreement to read as follows:

"4.07 Opening. The Hotel and Bar and Grill must both be open to the public within 90 days of completion of construction as required by Section 4.01."

E. Section 5.04 of the Agreement is hereby amended to read as follows:

5.04 Grants. Developer will be entitled to be reimbursed for Qualified Expenditures in accordance with this section.

(a) City agrees to pay Developer grants in an amount equal to no more than sixty-five percent (65%) of the HOT Revenue charged, collected and remitted to City from the Hotel each calendar quarter throughout a period beginning on the Opening Date and continuing thereafter for twenty (20) years. In the event that the Developer sells over fifty (50%) percent of the Property or more, as measured by square footage, City agrees to pay the Property's owners grants in an amount equal to no more than fifty percent (50%) of the HOT Revenue charged, collected and remitted to City from the Hotel each calendar quarter throughout the remainder of the twenty (20) year period. Payments to Developer will be paid on a quarterly basis on or before forty-five (45) days following the date City receives: (i) the HOT Revenue from the Hotel for the applicable quarter from City, and (ii) sufficient documentation from Developer that it has made Qualified Expenditures, in a form acceptable to the Executive Director. City is not obligated to reimburse Developer for an expenditure that, in the Executive Director's reasonable discretion, is not a Qualified Expenditure. In no event will any quarterly payment under this section exceed 65% of the HOT Revenue collected by the Hotel and remitted to City for any given quarter. City is obligated to make the payments under this section from the HOT Revenue collected from the Hotel, and neither City nor EDC shall be obligated to make such payments from any other funds or revenues of City or EDC. Developer may freely and at its sole discretion assign the right to receive such Payments from the City and described in this paragraph by notifying City of such assignment in writing. In the event of such an assignment, the City shall makes any subsequent payments payable to both the Developer and the assignee or assignees.

2. Effect of Amendment. All other terms and conditions of the Agreement, with the exception of the terms modified by this Amendment, shall remain in full force and effect.

CITY OF KENNEDALE, TEXAS

By: ________________________________
Jan Joplin, Mayor

ACKNOWLEDGMENT

STATE OF TEXAS §
§
COUNTY OF TARRANT §

BEFORE ME, the undersigned authority, on this day personally appeared Jan Joplin who, after being by me duly sworn on oath, deposed and said that she is the Mayor of the City of Kennedale, is the person whose name is subscribed to the foregoing instrument, and acknowledged to me that same was executed for the purposes, and in the capacity, therein expressed.

____
JAN JOPLIN, MAYOR

SUBSCRIBED AND SWORN TO BEFORE ME on the ___ day of _____________, 2024.

____
Notary Public in and for

The State of Texas

KARMALI HOLDINGS, INC.

By: ________________________________
Al Karmali, President

ACKNOWLEDGMENT

STATE OF TEXAS §
§
COUNTY OF TARRANT §

BEFORE ME, the undersigned authority, on this day personally appeared Al Karmali who, after being by me duly sworn on oath, deposed and said that he is the President of Karmali Holdings, Inc., is the person whose name is subscribed to the foregoing instrument, and acknowledged to me that same was executed for the purposes, and in the capacity, therein expressed.

____
AL KARMALI, PRESIDENT

SUBSCRIBED AND SWORN TO BEFORE ME on the ___ day of ______________, 2024.

____
Notary Public in and for
The State of Texas

KENNEDALE ECONOMIC DEVELOPMENT CORPORATION

By: ________________________________
Mark Yeary, President

<u>ACKNOWLEDGMENT</u>

STATE OF TEXAS §
§
COUNTY OF TARRANT §

BEFORE ME, the undersigned authority, on this day personally appeared Mark Yeary who, after being by me duly sworn on oath, deposed and said that he is the President of the Kennedale Economic Development Corporation, is the person whose name is subscribed to the foregoing instrument, and acknowledged to me that same was executed for the purposes, and in the capacity, therein expressed.

____
MARK YEARY, PRESIDENT

SUBSCRIBED AND SWORN TO BEFORE ME on the ___ day of _____________, 2024.

____
Notary Public in and for
The State of Texas

KENNEDALE
Economic Development
Corporation

STAFF REPORT
TO THE KENNEDALE EDC BOARD OF DIRECTORS

MEETING DATE: APRIL 23, 2024

AGENDA ITEM NUMBER: EXECUTIVE SESSION ITEM IV.A.

SUBJECT
PURSUANT TO §551.071 *— Consultation with the City Attorney pertaining to any matter in which the duty of the City Attorney under the Texas Disciplinary Rules of Professional Conduct may conflict with the Open Meetings Act, including discussion of any item posted on the agenda, legal issues regarding the Open Meetings Act.*

ORIGINATED BY

SUMMARY

RECOMMENDATION

ATTACHMENTS

KENNEDALE
Economic Development
Corporation

STAFF REPORT
TO THE KENNEDALE EDC BOARD OF DIRECTORS

MEETING DATE: APRIL 23, 2024

AGENDA ITEM NUMBER: EXECUTIVE SESSION ITEM IV.A.1.

SUBJECT
Kennedale TownCenter contract

ORIGINATED BY

SUMMARY

RECOMMENDATION

ATTACHMENTS

KENNEDALE
Economic Development
Corporation

STAFF REPORT
TO THE KENNEDALE EDC BOARD OF DIRECTORS

MEETING DATE: APRIL 23, 2024

AGENDA ITEM NUMBER: EXECUTIVE SESSION ITEM IV.B.

SUBJECT
PURSUANT TO §551.072 *— Deliberation regarding the purchase, exchange, lease, or value of real property.*

ORIGINATED BY

SUMMARY

RECOMMENDATION

ATTACHMENTS

KENNEDALE
Economic Development
Corporation

STAFF REPORT
TO THE KENNEDALE EDC BOARD OF DIRECTORS

MEETING DATE: APRIL 23, 2024

AGENDA ITEM NUMBER: EXECUTIVE SESSION ITEM IV.C.

SUBJECT
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.*

ORIGINATED BY

SUMMARY

RECOMMENDATION

ATTACHMENTS