KENNEDALE ECONOMIC DEVELOPMENT CORPORATION BOARD OF DIRECTORS MINUTES

REGULAR MEETING | AUGUST 27, 2024 AT 6:00 PM
CITY HALL COUNCIL CHAMBERS | 405 MUNICIPAL DRIVE, KENNEDALE, TX 76060

I. CALL TO ORDER

President Yeary called the meeting to order at 6:00 p.m.

A. ROLL CALL

All members of the board were in attendance.

II. PUBLIC COMMENT

No members of the public appeared to speak before the board.

III. REGULAR SESSION

A. REPORTS AND ANNOUNCEMENTS

1. Financial Reports for the Economic Development Corporation.

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

B. CONSENT AGENDA

1. June 25, 2024, Economic Development Corporation Minutes.
2. July 23, 2024, Economic Development Corporation Minutes

Place 4 Nevarez made a motion to approve the consent agenda.

PL 3 Michels seconded the motion.
No oppositions, No abstentions.
Vote: The motion to approve carried unanimously: 7-0

C. ITEMS FOR INDIVIDUAL CONSIDERATION, DISCUSSION AND ACTION

1. Discuss and take action on an Economic Development Funding grant application as

submitted by Valentino's NY Pizza.

The EDC discussed the Grant Application with Valentino's NY Pizza. Valentino's NY Pizza advised that the grant funding would be used to expand the menu, allowing for serving of pizza by the slice, shelving and a remodel to the front of the house.

PL 3 Eubanks motioned to approve an EDC Funding grant application for Valentino's NY Pizza.

Vice President Terry seconded the motion.
No opposition. PL 4 Nevarez abstained.
Vote: The motion carried: 6-0-1

2. Discuss and take action on the application process and approval qualifications for the Economic Development Funding Grants.

The EDC Board held a discussion relating to the requirements and approval of the grant process. The comments from the board included application processes, qualifications, timeframes, reimbursement costs, and recouping of funding if needed.

PL 1 Eubanks made a motion to table the application process and approval qualifications for the Economic Development Funding Grants.

PL 3 Michels seconded the motion.
Vote: The motion carried 7-0

3. Discuss Fiscal Year 2024-2025 Adopted Budget to include EDC Staffing.

City Manager Darrell Hull explained the lease agreement for equipment storage with Southpoint Construction. Mr. Hull advised that the lease is to be $1,000 per month and that Southpoint Construction is requesting a two-year minimum lease.

The consensus of the board was to allow City Manager Darrell Hull to negotiate a lease with better conditions.

4. Discuss and take action on a lease agreement with Southpoint Construction

IV. EXECUTIVE SESSION

A. Sec. 551.072. DELIBERATION REGARDING REAL PROPERTY; CLOSED MEETING. A governmental body may conduct a closed meeting to deliberate the purchase, exchange, lease, or value of real property if deliberation in an open meeting would have a detrimental effect on the position of the governmental body in negotiations with a third person.

1. Southeast Corner of Bowman Springs and Kennedale Parkway -

Woodlea Acres Addition Block 1 lot 8, a tract of land owned by the Kennedale Economic Development Corporation.

The board adjourned into executive session at 7:09 P.M.

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

The board adjourned from executive session at 7:39 P.M.

No action was taken as a result of the executive session.

VI. ADJOURNMENT

PL 1 Eubanks made a motion to adjourn at 7:39 P.M.

PL 4 Nevarez seconded the motion.
There being no further business President Yearly adjourned the meeting.

APPROVED: **ATTEST:**

PRESIDING OFFICER *BOARD OR COMMISSION SECRETARY*

CITY OF KENNEDALE SEAL TARRANT COUNTY, TEXAS