



**MEETING MINUTES
BENBROOK ECONOMIC DEVELOPMENT CORPORATION
Board of Directors
REGULAR MEETING
August 19, 2019
Benbrook City Hall**

PRE-MEETING WORK SESSION – The BEDC board of directors met in the central conference room for a pre-meeting work session to discuss agenda items.

I. CALL TO ORDER

The regular meeting of the Benbrook Economic Development Corporation board of directors was called to order at 7:30 p.m. on Monday, August 19, 2019, in the Benbrook City Council Chambers, located at 911 Winscott Road, Benbrook, Texas. The presiding officer was President Kent Williams. A quorum was present, including:

Jason Ward, Place 1
Leslie Singleton, Place 2
Michelle Thomas, Secretary, Place 3
Julia Nova, Vice President, Place 4
Kent Williams, President, Place 5
Gary Crowell, Place 6
Kristina Denapolis West, Place 7

Staff Present:

Cathy Morris, EDC Director
Hillary Cromer, Management Analyst, EDC
Jeff Rodriguez, Marketing & Communications Specialist
Jim Hinderaker, Assistant City Manager

II. ACTION ITEMS

1. Approve Minutes of July 15, 2019 Regular Meeting – Ms. Singleton made a motion to approve the minutes of the July 15, 2019 regular meeting, as presented. Mr. Ward seconded the motion. President Williams called the vote and the motion carried 6-0, with Ms. Nova abstaining.

2. Consider and Approve BEDC FY2020 Budget [PUBLIC HEARING] – Ms. Morris presented a summary of the FY2019-2020 BEDC budget of \$1,874,158 and anticipated BEDC projects for the coming fiscal year. Staff also presented projected end-of-fiscal year funds available of \$3,923,603. Staff requested that, following a

public hearing, the BEDC Board of Directors approve the BEDC budget for FY2019-2020, and recommend that City Council ratify the budget.

President Kent Williams opened the public hearing at 7:33 p.m. to any citizen wishing to speak on the item. There were no citizen comments. President Williams closed the public hearing at 7:34 p.m. and requested a motion from the board. Mr. Ward made a motion to approve the BEDC budget for FY2019-2020, and recommended that City Council ratify the budget. Ms. Thomas seconded the motion. President Kent Williams called the vote and the motion carried 7-0.

3. Approve Commercial Contract for Sale with Caron Moore Harrison to purchase 9460 Benbrook Boulevard, Benbrook, Texas, for the purpose of redevelopment – Ms. Morris summarized a contract for sale to purchase commercial property located at 9460 Benbrook Boulevard, as aligned with the BEDC strategic plan. As part of negotiations, BEDC will enter into a short-term commercial lease agreement with the current tenant of the property, Foot Works Performing Arts, for a term of 180 days, and at a base rent of \$3,500 per month, while Foot Works completes construction of their new dance studio facility at 9191 Vista Way in Benbrook. Ms. Morris recommended that the BEDC board of directors approve the commercial contract for sale and amend the approved FY2020 BEDC budget by adding \$350,000 to be available for this project; a \$300,000 sale price, plus an additional \$50,000 to be available for associated real estate closing costs, possible demolition of building/slab/parking lot, clean-up, and any associated incidentals, and recommend that Benbrook City Council ratify the project.

After Ms. Morris' presentation, President Williams requested a motion from the board. Mr. Ward made a motion to approve the commercial contract for sale with Caron Moore Harrison, as presented by staff. Ms. Thomas seconded the Motion. President Kent Williams called the vote and the motion carried 7-0.

III. DIRECTOR'S REPORT

1. Finance Report for Period Ending July 31, 2019 – As part of the financial report, Ms. Cromer presented a three-year comparison of sales tax revenue for the months of May, June, and July 2019; total sales tax revenue for July 2019 was \$125,181.38.

Ms. Cromer also reported total revenue for the month of July 2019 including sales tax revenue (\$125,181.38), interest earned (\$896.72), oil and gas royalties (\$1,464.50); total revenue for July 2019 was \$127,542.60.

Lastly, Ms. Cromer reported that liquid assets held by BEDC as of July 31, 2019 were \$4,458,692.87 and funds available were \$3,137,982.70. No action necessary.

IV. INFORMAL CITIZEN COMMENTS

President Williams opened the floor for citizen comments. There were no citizen comments.

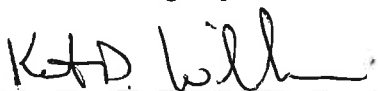
V. EXECUTIVE SESSION – Pursuant to Texas Open Meetings Act.

The BEDC Board of Directors convened into Executive Session at 7:44 p.m.

1. **Section 551.072** – Deliberation Regarding Real Property
2. **Section 551.087** – Deliberation Regarding Economic Development Negotiations

VI. RECONVENE INTO OPEN SESSION – Time: 8:31 p.m. No action taken from executive session.

VII. ADJOURNMENT – The meeting adjourned at approximately 8:31 p.m.



Presiding Officer

ATTEST:


Attesting Officer