

AGENDA
BENBROOK ECONOMIC DEVELOPMENT CORPORATION
REGULAR BOARD MEETING
TUESDAY, February 22, 2022
911 WINSCOTT ROAD, BENBROOK, TEXAS
A quorum of the Benbrook City Council may be in attendance
at this meeting.

WORK SESSION - 6:30 P.M.
CENTRAL CONFERENCE ROOM
The Work Session may continue after the Regular Board
Meeting adjourns.

1. Review/Discuss the Regular Board Meeting Agenda.
2. Staff Updates (time permitting):
 - a. Discussion of approved projects may include, but are not limited to, the following: Benbrook Blvd./U.S. Hwy. 377, N.W. Winscott Addition, Westpark Corner, Russell Feed & Supply, American Masonry Supply, and/or Lot 1 Block 1 Evans Addition.
 - b. Benbrook development activity.
 - c. Benbrook City Council (action items of interest to the Board).
 - d. ED Department
items/initiatives/contracts/programs/marketing/activities/events.

REGULAR BOARD MEETING - 7:00 P.M.
COUNCIL CHAMBERS
All Agenda items are subject to final action.

I. CALL TO ORDER

II. CITIZEN'S PUBLIC FORUM

Citizen's Public Forum provides the public with the opportunity to address the Board on any BEDC matter or item on the agenda. State Law prohibits any deliberation of or formal action regarding items presented during the citizen's public forum. The Board may only make a statement of specific factual information given in response to the inquiry, recite an existing policy, or request staff place the item on an agenda for a subsequent meeting.

III. ACTION ITEMS

- A. Approve the January 18, 2022, Regular Board Meeting Minutes.

B. Approve Update of Signature Cards on all BEDC Pinnacle Bank Accounts.

Documents:

[2021-1-18 DRAFT BEDC REGULAR BOARD MEETING MINUTES.PDF](#)

IV. DIRECTOR'S REPORT

A. Receive Monthly Financial Report for Period Ending January 31, 2022.

V. ADJOURNMENT

The BEDC Board reserves the right to convene in Executive Session on any item on the Agenda pursuant to the provisions of the Open Meetings Law, Chapter 551, Texas Government Code, in accordance with the authority contained in:

Section 551.071, Consultation with City Attorney

Section 551.072, Deliberation regarding real property

Section 551.073, Deliberation regarding gifts and donations

Section 551.087, Deliberation regarding economic development negotiations

This meeting will be recorded, and the recording will be made available to the public in accordance with the Texas Open Meetings Act, upon written request.

THIS FACILITY IS WHEELCHAIR ACCESSIBLE. FOR SPECIAL ACCOMMODATIONS, OR TO INFORM US OF INACCESSIBILITY TO THIS MEETING, PLEASE CONTACT CYNTHIA D. WILLIAMS, ASSISTANT DIRECTOR OF ECONOMIC DEVELOPMENT AND MARKETING, AT 817-249-6990. PLEASE CALL 48 HOURS IN ADVANCE IF YOU REQUIRE INTERPRETATIVE SERVICES.



**BENBROOK ECONOMIC DEVELOPMENT CORPORATION
REGULAR BOARD MEETING MINUTES
TUESDAY, JANUARY 18, 2022
911 WINSOTT ROAD, BENBROOK, TEXAS**

WORK SESSION: The Benbrook Economic Development Corporation (BEDC) Board of Directors met at 6:46 p.m. to discuss the agenda items and review staff updates. The Work Session was held in the Benbrook City Hall Central Conference Room. The Work Session recessed at 7:18 p.m.

Board Members in Attendance:

Gary A. Lindsay	Place 1
Danyelle Ackall	Place 2
Michael W. Howard	Place 3
Thomas Casey	Place 4
Kent Williams	Place 5, BEDC President
Gary Crowell	Place 6, BEDC Vice President
Omar P. Aguilar	Place 7

Board Members Not in Attendance:

All members of the BEDC Board of Directors attended this meeting.

Guest Present: Kenneth Russell, Owner of Russell Feed & Supply Benbrook, and Bruce Leach, Store Manager of Russell Feed & Supply Benbrook.

Staff Present: Jessica James, Director of Economic Development and Marketing; and Cynthia D. Williams, Assistant Director of Economic Development and Marketing, Jim Hinderaker, Assistant City Manager

REGULAR SESSION – CONVENED INTO THE COUNCIL CHAMBERS

I. CALL TO ORDER

- The BEDC Regular Board Meeting was called to order at 7:30 p.m. on Tuesday, January 18, 2022, in the Benbrook City Hall Council Chambers, located at 911 Winscott Road, Benbrook, Texas.
- President Williams formally welcomed our three new Board Members. He stated that all new and returning Board Members had been sworn in and that they would participate as usual.

II. CITIZEN’S PUBLIC FORUM

President Williams opened the Citizen’s Public Forum for two minutes to allow citizens to comment on any agenda item. There were no citizen comments.

III. ACTION ITEMS

- A. Approve the September 20, 2021, Regular Board Meeting Minutes.



- Mr. Crowell made a motion to approve the September 20, 2021, Regular Board Meeting Minutes.
 - Mr. Casey seconded the motion. The motion passed; 7 – 0.
- B. Approve the October 18, 2021, Regular Board Meeting Minutes.
- Ms. Ackall made a motion to approve the October 18, 2021, Regular Board Meeting Minutes.
 - Mr. Casey seconded the motion. The motion passed; 7 – 0.
- C. Approve the November 15, 2021, Regular Board Meeting Minutes.
- Mr. Casey made a motion to approve the November 15, 2021, Regular Board Meeting Minutes.
 - Ms. Ackall seconded the motion. The motion passed; 7 – 0.
- D. Election of 2022 BEDC Officers (President, Vice President, and Secretary).
- President Williams requested nominations for the 2022 BEDC Board President. Mr. Crowell nominated Mr. Williams to serve as the 2022 BEDC Board President. Mr. Casey seconded the motion. Ms. Cynthia Williams conducted a roll call vote of the Board. The motion passed; 7 – 0.
 - President Williams requested nominations for the 2022 BEDC Board Vice President. Ms. Ackall nominated Mr. Casey to serve as the 2022 BEDC Board Vice President. Mr. Crowell seconded the motion. Ms. Cynthia Williams conducted a roll call vote of the Board. The motion passed; 7 – 0.
 - President Williams requested nominations for the 2022 BEDC Board Secretary. Mr. Casey nominated Ms. Ackall to serve as the 2022 BEDC Board Secretary. Mr. Crowell seconded the motion. Ms. Cynthia Williams conducted a roll call vote of the Board. The motion passed; 7 – 0.
- E. Consider Approval of a Lease Agreement Between the Benbrook Economic Development Corporation (BEDC) and Kenneth Russell.
- Ms. James reported that the BEDC currently has a temporary commercial lease with Kenneth Russell for the property located at 9331 Westpark Dr. in Benbrook. The current lease is for 15 months at no cost, and it expires on March 31, 2022. Mr. Russell has been unable to complete his project in the specified time and is requesting a new lease. Mr. Russell is requesting a new lease that will start on April 1, 2022, and run through June 30, 2022, with a possible six-month extension. This is to allow for any unplanned delays. If the additional six-month extension is needed, then the lease will expire at the end of the year.
 - At the direction of the Board, Staff has been working with Mr. Russell to write a new lease to reflect the additional time Mr. Russell is requesting with a discounted rental rate. The discounted rental rate will be based on specific performance measures being met as specified in the lease agreement.



- President Williams emphasized the importance of Russell Feed & Supply to the Benbrook community and the Board's enthusiasm for the new store.
- Mr. Russell addressed the Board and discussed his construction delays. Mr. Russell was not asked any questions by the Board.
- Ms. Ackall moved that the BEDC approve a three-month Temporary Commercial Lease Agreement with the option to extend it to six months starting March 1, 2022, for a discounted rate of \$6,000 per month with Kenneth Russell for the property located at 9331 Westpark Drive if Mr. Russell meets the performance measures in the agreement, otherwise the rental rate will be \$7,746 per month.

IV. DIRECTOR'S REPORT

Receive Monthly Financial Report for Period Ending November 30, 2021.

Presentation Highlights:

- Liquid assets as of November 30, 2021:
 - Checking account: \$1,576,529.87
 - Checking account Interest earned: \$280.84
 - Certificate of Deposit: \$3,821,635.18
 - Quarter interest earned: \$280.84
 - Total liquid assets: \$5,398,165.05
- Total revenue for November 30, 2021: \$169,234.37. This amount includes:
 - Sales tax revenue for November 30, 2021: \$167,623.20
 - Interest earned on both accounts: \$280.84
 - XTO Energy: \$1,330.33
 - Total liquid assets: \$5,398,165.05
- Encumbered funds: \$1,648,956.77. This amount includes:
 - Total current and pending projects: \$1,937,279.00
 - Total operating expenses for November 30, 2021: \$33,765.77
- Fund balance as of November 30, 2021: \$3,749,208.28

Receive Monthly Financial Report for Period Ending December 31, 2021.

Presentation Highlights:

- Liquid assets as of December 31, 2021:
 - Checking account: \$1,693,814.00
 - Checking account Interest earned: \$305.39
 - Certificate of Deposit: \$3,826,451.49
 - Quarter interest earned: \$5,121.70
 - Total liquid assets: \$5,520,265.49
- Total revenue for December 31, 2021: \$154,253.38. This amount includes:
 - Sales tax revenue for December 31, 2021: \$140,285.37
 - Interest earned on both accounts: \$5,121.70
 - XTO Energy: \$4,749.54
 - Sign Rental Payments: \$4,096.77
 - Total liquid assets: \$5,520,265.49



- Encumbered funds: \$1,641,976.90. This amount includes:
 - Total current and pending projects: \$1,937,279.00
 - Total operating expenses for December 31, 2021: \$30,538.27
- Fund balance as of December 31, 2021: \$3,878,288.59

Mr. Crowell inquired if the sign rental payments are made once a year. Ms. James reported that she believes the Board initially received monthly rental payments. However, the Board now receives annual rental payments of \$150 in January from each tenant. The BEDC's sign has 16 tenant spots, with five vacancies. As a result, there is potential for additional future revenue.

Mr. Crowell inquired about the Storefront Grant's maximum payout. The Storefront Grant, according to Ms. James, has a maximum payment of \$20,000 per grant.

V. EXECUTIVE SESSION

The Board convened into Executive Session at approximately 7:40 p.m. to discuss the item below. No action was taken.

Pursuant to the Texas Open Meetings Act:

A. Section 551.072 – Deliberations Regarding Real Property.

Deliberate the purchase, exchange, lease, or value of real property, as deliberation in an open session would have a detrimental effect on the position of governmental body negotiations with a third person.

- **CONSIDER APPROVAL OF A LEASE AGREEMENT BETWEEN THE BENBROOK ECONOMIC DEVELOPMENT CORPORATION (BEDC) AND KENNETH RUSSELL.**

VI. RECONVENE INTO OPEN SESSION

The BEDC Board reconvened into open session at 8:03 p.m.

VII. TAKE ANY NECESSARY OR APPROPRIATE ACTION AS A RESULT OF CLOSED EXECUTIVE SESSION

No action necessary.

VIII. ADJOURNMENT

The meeting adjourned at approximately 8:22 p.m.

APPROVED:

KENT WILLIAMS
PRESIDENT



ATTEST:

**THOMAS CASEY
VICE PRESIDENT**