

## TELEPHONIC MEETING

NOTICE IS HEREBY GIVEN, in accordance with an order of the Office of the Governor issued March 16, 2020, and in an effort to advance the public health goal of limiting face-to-face meetings (also called “social distancing”) to slow the spread of the Coronavirus (COVID-19), the Benbrook Economic Development Corporation board of directors will conduct its regular board meeting, scheduled for 7:30 p.m. on Monday, October 19, 2020, in the Benbrook city council chambers, 911 Winscott Road, Benbrook, Texas, by telephone conference.

*For this meeting, the presiding officer will be physically present at the location described above. However, one or all other members of the Benbrook Economic Development Corporation board of directors may participate in this meeting remotely through telephone conference providing for two-way audio communication for each member of the board.*

## CITIZEN PARTICIPATION

While this meeting is open to the public, citizens are encouraged to offer public comments telephonically as provided by the agenda and as permitted by the presiding officer during the meeting. Citizens choosing to attend the meeting in person will be required to wear a mask and practice social distancing. The public toll-free dial-in numbers to participate in the telephonic meeting are: **817-443-6248** or **1-866-894-9011**.

*This Notice, Meeting Agenda, and the Agenda Packet, are posted online at <http://www.benbrook-tx.gov/AgendaCenter>.*

### AGENDA BENBROOK ECONOMIC DEVELOPMENT CORPORATION REGULAR MEETING

Monday, October 19, 2020

911 WINSCOTT ROAD, BENBROOK, TEXAS

A quorum of the Benbrook City Council may be in attendance at this meeting  
WORK SESSION 7:00 P.M. - COUNCIL CHAMBERS

1. Review/Discuss Regular Meeting Agenda
2. BEDC Staff Updates (time permitting)
  - a. Discussion of approved projects may include, but not limited to: Benbrook Boulevard/U.S. 377, NW Winscott Addition, Gateway Center, Westpark Corner, Timbercreek Shopping Center, Benbrook Plaza, and/or Russell Feed & Supply.
  - b. Benbrook Business Activity
  - c. Benbrook City Council – action items of interest to BEDC Board of Directors
  - d. BEDC department items/initiatives/contracts/programs/marketing activities

### REGULAR MEETING 7:30 P.M. COUNCIL CHAMBERS

#### ALL AGENDA ITEMS ARE SUBJECT TO FINAL ACTION

- I. CALL TO ORDER
- II. CITIZEN COMMENTS ON ANY AGENDA ITEM
- III. ACTION ITEMS

1. Approve Minutes of September 21, 2020 Regular Meeting

Documents:

[BEDC MINUTES -- 09-21-20.PDF](#)

#### IV. DIRECTOR'S REPORT

1. Finance Report for Period ending September 30, 2020
2. Storefront Improvement Program Update

Documents:

[BEDC FINANCIAL STATUS REPORT -- 09-30-20.PDF](#)

- V. INFORMAL CITIZEN COMMENTS - State Law Prohibits Any Deliberation Of Or Formal Action Regarding Items Presented In Informal Citizens Comments. The BEDC Board Of Directors 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.

#### VI. ADJOURNMENT

##### WORK SESSION

1. Continuation of Items in Pre-Meeting Work Session (if necessary)

The Benbrook Economic Development Corporation Board of Directors 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 FACILITY IS WHEELCHAIR ACCESSIBLE. FOR SPECIAL ACCOMMODATIONS, OR TO INFORM US OF INACCESSIBILITY TO THIS MEETING, PLEASE CONTACT HILLARY CROMER, ASSISTANT DIRECTOR OF ECONOMIC DEVELOPMENT AND MARKETING, AT 817-249-6990. PLEASE CALL 48 HOURS IN ADVANCE IF YOU REQUIRE SIGN INTERPRETATIVE SERVICES.



## MEETING MINUTES

BENBROOK ECONOMIC DEVELOPMENT CORPORATION  
Monday, September 21, 2020 Board of Directors Regular Meeting  
Benbrook City Hall, 911 Winscott Road, Benbrook, Texas

*In the public health effort to help slow the spread of the coronavirus, this meeting was held via telephone conference. The presiding officer, board president Kent Williams, was in Council Chambers, but other board members participated remotely. To allow citizens to safely participate in the public comment sections of the meeting, both a toll-free and a local phone number were made available.*

**PRE-MEETING WORK SESSION:** The BEDC board of directors met at 7:00 p.m. to discuss the agenda items. The presiding officer, board president Kent Williams, and staff members, Hillary Cromer and Cathy Morris, met in the conference room for the pre-meeting work session. The other board members participated telephonically. The pre meeting work session ended at 7:12 p.m.

### 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, September 21, 2020, in the Benbrook City Hall Council Chambers, 911 Winscott Road, Benbrook, Texas. The presiding officer was Kent Williams, BEDC's President. A quorum of board members was present, including:

- Keith Tiner, Place 1 - via telephone conference
- Michelle Thomas, Secretary, Place 3 - via telephone conference
- Thomas Casey, Place 4 - via telephone conference
- Kent Williams, President, Place 5 (presiding officer)
- Gary Crowell, Vice President, Place 6 - via telephone conference
- Kristina Denapolis West, Place 7 - via telephone conference

#### **Absent:**

- VACANT, Place 2

#### **Staff Present:**

- Cathy Morris, Director, BEDC
- Hillary Cromer, Assistant Director, BEDC (recording secretary)
- Jim Hinderaker, Assistant City Manager - via telephone conference

## **II. CITIZEN COMMENTS ON ANY AGENDA ITEM**

Mr. Williams opened the telephone line for one minute to allow for citizens to call and comment on any agenda item. There were no citizen calls.

## **III. ACTION ITEMS**

### **1. Approve Minutes of August 17, 2020, Regular Meeting**

- Mr. Williams requested a motion from the board of directors.
- Mr. Casey made a motion to approve the minutes of the August 17, 2020, regular meeting. Mr. Tiner seconded the motion.
- Mr. Williams called the vote. The motion carried, 6-0.

### **2. Reimburse the Tax Increment Finance Reinvestment Zone (TIF) for costs incurred to remove impediments to the Russell's Feed development project.**

*Ms. Morris presenting*

- Staff presentation highlights:
  - Reimburse TIF \$42,210.
  - City Council approved 380 Agreement that releases road requirement.
  - Allowed BEDC to finalize negotiations with Russell for new project.
  - City retains 4,000sf; BEDC authorizes branding features.
  - Reimbursement aligns with strategic plan, total budget, and mission to work strategically with the City.
- Recommendation – Staff recommends that the Benbrook Economic Development Corporation (BEDC) board of directors:
  - Find that reimbursing the Tax Increment Finance district for costs incurred to remove impediments to the Russell's Feed development project aligns with the BEDC's goal of stimulating economic growth;
  - Approve the reimbursement of \$42,210 to the TIF; and,
  - Recommend City Council conduct a public hearing and approve the reimbursement.
- Mr. Williams opened the floor for questions and comments from the board members. There were none.
- Mr. Williams requested a motion from the board of directors.
- Ms. Thomas made a motion to approve reimbursement of \$42,210 to the TIF for costs incurred to remove impediments to the Russell's Feed development project.
- Mr. Casey seconded the motion.
- Mr. Williams called a vote, and the motion carried, 6-0.

## IV. DIRECTOR'S REPORT

### 1. Finance Report for Period Ending August 31, 2020

*Ms. Cromer reporting*

- Presentation Highlights:
  - Sales tax revenue for August 2020: \$121,421.28. This number is less than the corresponding months in 2019 and 2018.
  - Liquid assets as of August 31, 2020:
    - Checking account: \$936,397.53.
    - Certificate of Deposit: \$3,790,274.57.
  - Total revenue for August 2020: \$122,273.06. In addition to the sales tax revenue, this amount includes:
    - Interest earned on business account: \$153.06.
    - Oil and gas royalties: \$698.72.
  - Liquid assets as of August 31: \$4,726,672.10.
  - Claim on funds: \$1,348,950.48.
  - Available funds: \$3,377,721.62.
  - The BEDC does not currently carry any debt.
- Mr. Williams called for questions or comments from the board members.
- There were no comments or questions.
- No action necessary.

## V. INFORMAL CITIZEN COMMENTS

Mr. Williams opened the telephone line for one minute to allow for informal citizen comments. There were no citizen calls.

## VIII. ADJOURNMENT

The meeting adjourned at approximately 7:43 p.m.

ATTEST:

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Presiding Officer

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Attesting Officer

# Half-Cent Sales Tax Revenue

3 Month Comparison	2018	2019	2020
July	\$ 122,735.52	\$ 125,181.38	\$ 152,202.16
August	\$ 122,124.66	\$ 126,602.99	\$ 121,421.28
September	\$ 80,074.14	\$ 126,750.16	\$ 124,847.84
<b>Yearly Totals</b>			
Total YTD (Jan.—Sept.)	\$ 916,983.78	\$1,072,160.21	\$1,255,189.65
Year Total	\$1,267,023.91	\$1,471,268.64	\$ —



# Interest Earned

BEDC liquid assets as of September 30, 2020:

Account Type	Account #	Current Balance	Interest Earned in Sept. 2020	Interest Rate(s)
1. Checking	# - 3560	\$1,003,005.56	\$ 164.29	0.20%
2. CD – 12 mo.	# - 1311	\$3,797,439.75	\$ 7,165.18	0.75%
<b>TOTAL</b>		<b>\$4,800,445.31</b>	<b>\$ 7,329.47</b>	



# Revenue Earned September 2020

Source	Amount
Sales Tax	\$ 124,847.84
Interest Earned	\$ 7,329.47
Oil & Gas Royalties	\$ 660.37
Sign Rental	\$
Misc.	\$
<b>TOTAL</b>	<b>\$ 132,837.68</b>



# Available Funds as of Sept. 30, 2020

■ Liquid Assets	\$ 4,800,445.31
■ Claim on Funds:	
• Reimbursable to the City	50,044.02
• Current and Pending Projects	1,438,508.17
	(\$1,488,552.19)
■ Available Funds	\$3,311,893.12

