



**BENBROOK ECONOMIC DEVELOPMENT CORPORATION
REGULAR BOARD MEETING MINUTES
TUESDAY, FEBRUARY 22, 2022
911 WINSOTT ROAD, BENBROOK, TEXAS**

WORK SESSION: The Benbrook Economic Development Corporation (BEDC) Board of Directors met at 6:33 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 6:43 p.m.

Board Members in Attendance:

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

Board Members Not in Attendance:

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

Staff Present: Jessica James, Director of Economic Development and Marketing; Cynthia D. Williams, Assistant Director of Economic Development and Marketing, and 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 7:00 p.m. on Tuesday, February 22, 2022, in the Benbrook City Hall Council Chambers, located at 911 Winscott Road, Benbrook, Texas.

II. CITIZEN’S PUBLIC FORUM

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

III. ACTION ITEMS

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

- Mr. Casey made a motion to approve the January 18, 2022, Regular Board Meeting Minutes.
- Dr. Ackall seconded the motion. The motion passed; 7 – 0.

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



- Mr. Crowell made a motion to approve the update of Signature Cards on all BEDC Pinnacle Bank Accounts.
- Mr. Aguilar seconded the motion. The motion passed; 7 – 0.

IV. DIRECTOR'S REPORT

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

Presentation Highlights:

- Liquid assets as of January 31, 2022:
 - Checking account: \$1,811,149.97
 - Checking account Interest earned: \$320.45
 - Certificate of Deposit: \$3,821,635.18
 - Quarter interest earned: \$320.45
 - Total liquid assets: \$5,632,785.15
- Total revenue for January 31, 2022: \$151,791.80. This amount includes:
 - Sales tax revenue for January 31, 2022: \$147,363.17
 - Interest earned on both accounts: \$320.45
 - XTO Energy: \$3,958.18
 - Sign Rent Payment: \$150.00
- Encumbered funds: \$1,632,453.11. This amount includes:
 - Total current and pending projects: \$1,598,513.59
 - Total operating expenses for January 31, 2022: \$33,939.52
- Fund balance as of January 31, 2022: \$4,000,332.04

V. ADJOURNMENT

The meeting adjourned at approximately 7:07 p.m.

APPROVED:

KENT WILLIAMS
PRESIDENT

ATTEST:

DR. DANYELLE ACKALL
SECRETARY