



**BENBROOK ECONOMIC DEVELOPMENT CORPORATION
REGULAR BOARD MEETING MINUTES
MONDAY, MARCH 21, 2022
911 WINSOTT ROAD, BENBROOK, TEXAS**

WORK SESSION: The Benbrook Economic Development Corporation (BEDC) Board of Directors met at 7:00 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 7:11 p.m.

Board Members in Attendance:

Gary A. Lindsay	Place 1
Dr. Danyelle Ackall	Place 2, BEDC Secretary
Kent Williams	Place 5, BEDC President
Gary Crowell	Place 6
Omar P. Aguilar	Place 7

Board Members Not in Attendance:

Vacant	Place 3
Thomas Casey	Place 4, BEDC Vice President

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 7:30 p.m. on Monday, March 21, 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 February 22, 2022, Regular Board Meeting Minutes.

- Dr. Ackall made a motion to approve the February 22, 2022, Regular Board Meeting Minutes.
- Mr. Aguilar seconded the motion. The motion passed; 5 – 2 with one vacancy and one absence.

IV. DIRECTOR'S REPORT



Receive Monthly Financial Report for Period Ending February 28, 2022.

Presentation Highlights:

- Liquid assets as of February 28, 2022:
 - Checking account: \$1,955,474.93
 - Checking account Interest earned: \$314.95
 - Certificate of Deposit: \$3,821,635.18
 - Quarter interest earned: \$314.95
 - Total liquid assets: \$5,777,110.11
- Total revenue for February 28, 2022: \$191,189.52. This amount includes:
 - Sales tax revenue for February 28, 2022: \$188,183.14
 - Interest earned on both accounts: \$314.95
 - XTO Energy: \$2,541.43
 - Sign Rent Payment: \$150.00
- Encumbered funds: \$1,638,004.50. This amount includes:
 - Total current and pending projects: \$1,937,279.00
 - Total operating expenses for February 28, 2022: \$39,490.91
- Fund balance as of February 28, 2022: \$4,139,105.61

V. EXECUTIVE SESSION

The Board convened into Executive Session at approximately 7:37 p.m. to discuss the item below. No action was taken.

Pursuant to the Texas Open Meetings Act:

- A. Section 551.087 – Deliberation Regarding Economic Development Negotiations. (2) Deliberate the offer of a financial or other incentive to a business prospect described by Subdivision (1).
- DISCUSS INCENTIVE FOR A BUSINESS LOCATED SOUTH OF I-20/LOOP 820, EAST OF BENBROOK BLVD., NORTH OF MERCEDES ST., AND WEST OF WOOD ST.

VI. RECONVENE INTO OPEN SESSION

The BEDC Board reconvened into open session at 7:57 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 7:58 p.m.

APPROVED:



Kent Williams

**KENT WILLIAMS
PRESIDENT**

ATTEST:

Dr. Danyelle Ackall

**DR. DANYELLE ACKALL
SECRETARY**