



MEETING MINUTES

BENBROOK ECONOMIC DEVELOPMENT CORPORATION
Monday, August 17, 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.

I. CALL TO ORDER

The regular meeting of the Benbrook Economic Development Corporation board of directors were called to order at 7:30 p.m. on Monday, August 17, 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
- Leslie Singleton, Place 2 - 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

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 July 20, 2020, Regular Meeting

- Mr. Williams requested a motion from the board of directors.
- Mr. Tiner made a motion to approve the minutes of the July 20, 2020, regular meeting. Mr. Casey seconded the motion.
- Mr. Williams called the vote. The motion carried, 7-0.

2. Consider and Approve BEDC FY 2021 Budget [PUBLIC HEARING]

Ms. Morris presenting

- Staff presentation highlights:
 - The total fiscal year BEDC budget totals \$1,553,486.
 - Administrative budget: \$528,486.
 - Total projects: \$1,025,000 including:
 - Storefront Improvement Program: \$200,000.
 - N.W. Winscott: \$100,000.
 - Westpark Corner: \$75,000.
 - Timber Creek Shopping Center: \$150,000.
 - Benbrook Boulevard: \$500,000.
 - Projected liquid funds available October 1, 2020: \$4,606,840.
 - Projected revenue for fiscal year 2021: \$1,500,000.
 - Projected funds available September 30, 2021: \$4,553,354.
 - Recommendation: Following public hearing, staff recommends that the BEDC board of directors approve the BEDC budget for FY2021, and recommends that Benbrook City Council ratify the budget.
- Mr. Williams opened the floor for board member questions and/or comments.
- Mr. Crowell asked Ms. Morris to expound on the \$500,000 budgeted for beautification on Benbrook Boulevard.
- Ms. Morris explained that the amount budgeted for Benbrook Boulevard beautification has decreased over the past few years, as the project has progressed. She explained that the \$500,000 for fiscal year 2021 includes, but is not limited to, the upcoming expenses:
 - New Benbrook Boulevard/U.S. 377 monument signs;
 - Decorative branding light pole banners; and

- Other branding elements to be placed on the corner of Benbrook Boulevard/U.S. 377 and Mercedes.
- There were no additional questions or comments from the board members.
- Mr. Williams opened the public hearing at 7:38 p.m. The phone line was open for approximately one minute to allow for citizen comments. There were no citizen calls.
- Mr. Williams closed the public hearing at 7:39 p.m. and requested a motion from the board of directors.
- Ms. Singleton made the motion to approve the BEDC fiscal year budget, as presented.
- Mr. Crowell seconded the motion.
- Mr. Williams called a vote, and the motion carried, 7-0.

3. Approve Economic Development and Performance Agreement between the City of Benbrook, the Benbrook Economic Development Corporation (BEDC), and Kenneth Russell, and a temporary commercial lease agreement between the BEDC and Kenneth Russell.

Ms. Morris presenting

- Staff presentation highlights:
 - Russell Feed & Supply has been in Benbrook since 1997.
 - It's outgrowing current store.
 - Agreement allows for a new development to meet Russell's needs, encourages enhanced construction, and accommodates public art/ "place-making" elements.
 - Russell to acquire city tracts; City to keep and maintain 4,000sf corner.
 - Russell to manage all site improvements/construction.
 - BEDC to reimburse Russell up to \$186,000, authorize all branding features, and lease Marc's Automotive to Russell during construction of new store.
 - Recommendation: Staff recommends that the BEDC board of directors approve the Economic Development and Performance Agreement between the City of Benbrook, the Benbrook Economic Development Corporation (BEDC), and Kenneth Russell, and approve a Temporary Commercial Lease Agreement between the BEDC and Kenneth Russell, and recommend that Benbrook City Council conduct a public hearing and ratify the project.
- Mr. Williams explained that the public hearing would happen at the next City Council meeting.
- Mr. Williams opened the floor for questions and comments from the board members.
- Mr. Williams asked Ms. Morris if there is a time table for the project to begin.

- Ms. Morris explained that the project timeline is built into the agreement.
- Mr. Crowell expressed that Ms. Morris' presentation offered an ample amount of information.
- No addition questions or comments arose from the board members.
- Mr. Williams requested a motion from the board of directors.
- Mr. Casey made the motion to approve the Economic Development and Performance Agreement between the City of Benbrook, the Benbrook Economic Development Corporation (BEDC), and Kenneth Russell, and approve a Temporary Commercial Lease Agreement between the BEDC and Kenneth Russell, and recommend that Benbrook City Council conduct a public hearing and ratify the project.
- Ms. West seconded the motion.
- Mr. Williams called a vote, and the motion carried, 7-0.

IV. DIRECTOR'S REPORT

1. Finance Report for Period Ending July 31, 2020

Ms. Cromer reporting

- Presentation Highlights:
 - Sales tax revenue for July 2020: \$152,202.16. This number is higher than the corresponding months in 2019 and 2018.
 - Liquid assets as of July 31, 2020:
 - Checking account: \$872,829.42.
 - Certificate of Deposit: \$3,790,274.57.
 - Total revenue for July 2020: \$152,907.30. In addition to the sales tax revenue, this amount includes:
 - Interest earned on business account: \$187.21.
 - Oil and gas royalties: \$517.93.
 - Liquid assets as of July 31: \$4,663,103.99.
 - Claim on funds: \$1,407,990.69.
 - Available funds: \$3,255,113.30.
 - 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.

VI. EXECUTIVE SESSION Pursuant to Texas Open Meetings Act.

The BEDC Board of Directors convened into Executive Session at 7:56 p.m.

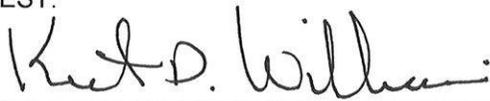
1. Section 551.072 – Deliberation Regarding Real Property
2. Section 551.087 – Deliberation Regarding Economic Development Negotiations

VII. RECONVENE INTO OPEN SESSION – Time: 8:51 p.m. No action taken from executive session.

VIII. ADJOURNMENT

The meeting adjourned at approximately 8:51 p.m.

ATTEST:



Presiding Officer



Attesting Officer

