



**BENBROOK ECONOMIC DEVELOPMENT CORPORATION
REGULAR BOARD MEETING MINUTES
MONDAY, OCTOBER 17, 2022
911 WINSOTT ROAD, BENBROOK, TEXAS**

WORK SESSION: The Benbrook Economic Development Corporation (BEDC) Board of Directors met at 7:15 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 7:28 p.m.

Board Members in Attendance:

| | |
|---------------------|------------------------------|
| Gary A. Lindsay | Place 1 |
| Dr. Danyelle Ackall | Place 2, BEDC Secretary |
| 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:

| | |
|--------|---------|
| Vacant | Place 3 |
|--------|---------|

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, October 17, 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 September 19, 2022, Regular Board Meeting Minutes.

- Mr. Casey made a motion to approve the September 19, 2022, Regular Board Meeting Minutes as presented.
- Mr. Lindsay seconded the motion. The motion passed; 6 – 0 with one vacancy.



IV. DIRECTOR'S REPORT

Receive Monthly Financial Report for Period Ending September 30, 2022.

Presentation Highlights:

- Liquid assets as of September 30, 2022:
 - Checking account: \$2,476,792.94
 - Checking account interest earned: \$1,600.32
 - Certificate of Deposit: \$3,858,182.84
 - Certificate of Deposit interest earned: \$22,237.97
 - Total liquid assets: \$6,334,975.78
- Total revenue for September 30, 2022: \$290,783.80. This amount includes:
 - Sales tax revenue for September 30, 2022: \$156,728.74
 - Interest earned on both accounts: \$23,838.29
 - XTO Energy: \$4,216.77
 - Russell Feed & American Masonry Payments: \$106,000.00
- Encumbered Funds: \$905,252.65. This amount includes:
 - Total current and pending projects: \$877,132.91
 - Total operating expenses for September 30, 2022: \$28,119.74
- Fund balance as of September 30, 2022: \$5,429,723.13

VIII. ADJOURNMENT

The meeting adjourned at approximately 7:25 p.m.

APPROVED:

A handwritten signature in black ink, appearing to read "Kent Williams", written over a horizontal line.

**KENT WILLIAMS
PRESIDENT**

ATTEST:

A handwritten signature in black ink, appearing to read "Dr. Danyelle Ackall", written over a horizontal line.

**DR. DANYELLE ACKALL
SECRETARY**