



## MEETING MINUTES

### BENBROOK ECONOMIC DEVELOPMENT CORPORATION

May 4, 2020 Board of Directors Special Meeting

Benbrook City Hall, 911 Winscott Road, Benbrook, Texas

**PRE-MEETING WORK SESSION:** The BEDC board of directors met in advance (telephonically) to discuss the agenda items.

*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 participate in the public comment sections of the meeting, both a toll-free and a local phone number were made available.*

### I. CALL TO ORDER

The special meeting of the Benbrook Economic Development Corporation board of directors was called to order at 7:30 p.m. on Monday, May 4, 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 were 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 calls or comments.

### III. ACTION ITEMS

#### 1. Approve Minutes of March 16, 2020, Regular Meeting

- Mr. Tiner made a motion to approve the minutes of the March 16, 2020 regular meeting. Ms. West seconded the motion.
- Mr. Williams called the vote. The motion carried 6-0, with Ms. Thomas abstaining.

#### 2. Approve Renewal of BEDC's Certificate of Deposit and Update Bank Signature Cards on All Pinnacle Bank Accounts

- Mr. Crowell made a motion to approve the signature card signatures at the meeting, but to postpone action on renewal of the Pinnacle Bank CD until the BEDC's next regular meeting.
- Mr. Crowell requested that staff research and compare alternative investment options.
- Ms. Thomas seconded the motion.
- Mr. Williams opened the floor for board member questions or comments, there were none. Mr. Williams called a vote, and the motion passed 7-0.

#### 3. Approval of Development and Performance Agreement between the Benbrook Economic Development Corporation and ABIC, LLC

*Ms. Morris reporting.*

- Timbercreek Shopping Center, 931 Winscott Road, was constructed in 1984.
- The property owner, ABIC, has made improvements by providing a new pylon sign and new walkway lighting. The owners now intend to make additional improvements.
- The BEDC board had previously asked staff to meet with ABIC and encourage them to expand the scope of their work, and further to draft a developer agreement.
- Under the agreement, ABIC will make improvements to the parking lot, paint the outside of the building, provide new building façade materials and building header signage, and make improvements to the landscape.
- ABIC is requesting \$150,000 to offset expected costs of about \$200,000.
- The agreement requires ABIC to complete the project no later than Dec. 31, 2020, and provide all documents needed to verify costs.
- The BEDC would agree to reimburse \$150,000 plus permit fees.
- The agreement has been approved by attorneys from both parties.

- Staff recommended that the BEDC board approve the agreement, and further recommended that Benbrook City Council conduct a public hearing and then ratify the project.
- Mr. Williams asked what would be needed in order to have the building permit fees waived. Ms. Morris stated that if the Board would like to have the fees waived, the recommendation to City Council would have to be revised.
- Mr. Williams opened up the floor for discussion amongst the board members. Multiple board members indicated that they wanted to leave the recommendation as is instead of revising it to allow for waiving of the permit fees.
- Mr. Tiner made a motion to approve the staff recommendation, Ms. Singleton seconded it.
- Mr. Williams called for questions or comments from the board members. Ms. West noted that she did not want to make a change in the recommendation if it would hold up the process.
- Mr. Williams called for a vote. The motion passed 7-0.

#### **4. Approve Converting the BEDC Storefront Improvement Grant Program to a Disaster Relief Grant Program, with a Corresponding Budget Adjustment to Fund Emergency Grants for Small Businesses**

*Ms. Morris reporting.*

- In response to the COVID-19 pandemic, the BEDC asked staff to propose a program that could assist local small businesses during this time of crisis.
- Staff proposed converting the current Storefront Improvement Grant Program to a temporary Disaster Relief Grant Program, which businesses could use to cover one of their monthly lease or mortgage payments.
- Key points: 1) The program would be intended solely for small commercial businesses located in Benbrook; 2) First-come, first-served; 3) Businesses could be eligible for up to \$5,000.
- In addition, if a business does not use the full \$5,000 in the first grant, they may be eligible to apply for a second grant.
- Additional eligibility criteria are provided in the included proposal documents.
- Staff recommended that the BEDC board of directors find that converting the BEDC Storefront Grant to a temporary emergency grant is a project that aligns with their mission, and as defined by their authority under Section 505.157 of the Texas Local Government Code, and that the board approve the creation of a Disaster Relief Grant to support business expansion and retention by providing financial assistance in the form of mortgage or lease payments to eligible small businesses per application criteria, and to seek a budget adjustment of \$500,000 to fund the Disaster Relief Grant program, and to recommend that Benbrook City Council conduct a public hearing and ratify the project.

- Mr. Williams asked how staff would promote the program. Ms. Morris replied that they would partner with the Benbrook Area Chamber of Commerce, create posts for the City's social media platforms, and publish a news story on the City website.
- Mr. Williams called for questions or comments from board members. Mr. Crowell praised Ms. Morris and Ms. Cromer for their work on the project.
- Ms. West asked how the application would be disseminated, and if there would be a paper copy available. Ms. Morris stated the form would be posted online or could be emailed, and that it would be easy to fill out.
- Ms. Singleton made a motion to approve the staff recommendation. Mr. Casey seconded the motion.
- Mr. Williams called for questions or comments from the board members. Ms. West asked if it was okay for her to drop off applications with possible applicants. Ms. Morris said she could have the businesses directly contact staff for assistance.
- Mr. Williams called for a vote. The motion passed 7-0.

#### IV. DIRECTOR'S REPORT

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

###### *Ms. Cromer reporting*

- Sales tax revenue for March 2020: \$157,655.20. This number is higher than the corresponding months in 2019 and 2018.
- Total revenue for March 2020: \$182,852.91. In addition to the sales tax revenue, this amount includes:
  - Interest earned: \$22,470.91.
    - BEDC checking account interest earned for March 2020: \$1,380.97
    - BEDC certificate of deposit interest earned quarterly : \$21,089.94
  - Oil and gas royalties: \$976.80.
  - Miscellaneous: \$1,750.00. The miscellaneous item is a \$1,750 check from Foot Works Performing Arts Center for their March 2020 rent payment. Foot Works moved out of the building on March 15, and therefore paid only one-half their monthly amount due.
- Liquid assets as of March 31: \$4,725,615.65
- Available funds: \$3,354,989.54
- The BEDC does not currently carry any debt.
- Mr. Williams called for questions or comments from the board members. There were none.
- No action necessary.

## 2. Business Retention & Expansion: Temporary Business Sign Update

*Ms. Cromer reporting*

- In an effort to assist businesses impacted by the COVID-19 pandemic, the BEDC has been offering a program to reimburse businesses that purchase temporary signage.
- In addition, the City is temporarily allowing businesses to put up the temporary signage without obtaining the City permit usually required.
- The program is available to any Benbrook business that is adhering to current State orders.
- Through March 31, the BEDC has reimbursed eight businesses for a total investment of \$2,280.24.
- The program is funded through the Business Retention & Expansion Program.
- Mr. Williams called for questions or comments from the board members. There were none.
- No action necessary.

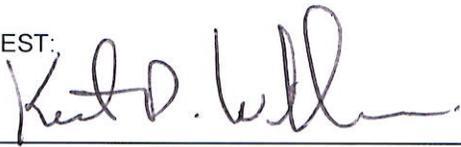
## V. INFORMAL CITIZEN COMMENTS

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

## VI. ADJOURNMENT

The meeting adjourned at approximately 8:06 p.m.

ATTEST:



Presiding Officer



Attesting Officer