



**MEETING MINUTES
BENBROOK ECONOMIC DEVELOPMENT CORPORATION
Board of Directors
REGULAR MEETING
February 18, 2020
Benbrook City Hall**

PRE-MEETING WORK SESSION – The BEDC board of directors met in the central conference room for a pre-meeting work session to discuss agenda items.

I. CALL TO ORDER

The regular meeting of the Benbrook Economic Development Corporation board of directors was called to order at 7:30 p.m. on Tuesday, February 18, 2020, in the Benbrook City Council Chambers, located at 911 Winscott Road, Benbrook, Texas. The presiding officer was President Kent Williams. A quorum was present, including:

Keith Tiner, Place 1
Leslie Singleton, Place 2
Julia Nova, Place 4
Kent Williams, President, Place 5

Absent:

Michelle Thomas, Secretary, Place 3
Gary Crowell, Vice President, Place 6
Kristina Denapolis West, Place 7

Staff Present:

Cathy Morris, Director, EDC
Hillary Cromer, Assistant Director, EDC (recording secretary)
Jim Hinderaker, Assistant City Manager

II. CITIZEN COMMENTS ON ANY ITEM

President Williams opened the floor for citizen comments. There were no citizen comments.

III. ACTION ITEMS

1. **Approve Minutes of January 21, 2020 Regular Meeting** – Julia Nova made a motion to approve the minutes of the January 21, 2020 with the following amendment: list Leslie Singleton as absent at the January 21, 2020 regular meeting. Mr. Tiner seconded the motion. President Williams called the vote and the motion carried 3-0, with Julia Nova abstaining.

IV. DIRECTOR'S REPORT

1. **Finance Report for Period Ending January 31, 2020** – As part of the financial report, Ms. Cromer presented sales tax revenue for the month of January 2020; total sales tax revenue for January 2020 was \$159,492.78.

Ms. Cromer also reported total revenue for the month of January 2020 including sales tax revenue (\$159,492.78), interest earned (\$581.59), oil and gas royalties (\$1,323.97), Industrial Park monument sign lease payments (\$1,350), and miscellaneous items (\$9,250.00). The miscellaneous items include a \$3,500 rent payment from Foot Works Performing Arts Center for January 2020 and seven (7) sponsorship payments for the 2020 Benbrook Business and Community Showcase scheduled for March 5. Ms. Cromer explained that, this year, BEDC is hiring a company called Rental Stop to setup booths spaces for the event with pipe, drape, tables, and linens. The sponsorships are helping to offset the cost to do so. The sponsorships include gold, silver, and bronze levels. The gold sponsor is Pinnacle Bank who has already paid the full amount of \$1,500. The silver sponsors include Ventana, TotalCare ER, and Chisholm Trail Dental. Ventana and TotalCare have both paid the full amount of \$1,000 each, and Chisholm Trail Dental has paid \$750 of \$1,000; staff is expecting the remainder of \$250 to be paid this month (February 2020). Bronze sponsors include Mindi McKinley Insurance, Primrose Schools, and Southern Painting. All bronze sponsors have paid the entire amount of \$500 each. Total revenue for January 2020 was \$171,998.34.

Lastly, Ms. Cromer reported that liquid assets held by BEDC as of January 31, 2020 were \$4,623,198.09 and funds available were \$3,234,352.50. No action necessary.

V. INFORMAL CITIZEN COMMENTS

President Williams opened the floor for citizen comments. There were no citizen comments.

VI. EXECUTIVE SESSION – *Pursuant to Texas Open Meetings Act.*

The BEDC Board of Directors convened into Executive Session at 7:36 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: 8:12 p.m. No action taken from executive session.

VIII. ADJOURNMENT – The meeting adjourned at approximately 8:12 p.m.

Presiding Officer

ATTEST:

Attesting Officer