

**MINUTES OF THE RIVER OAKS
ECONOMIC DEVELOPMENT CORPORATION
REGULAR CALLED MEETING
JULY 8, 2024**

MEMBERS PRESENT:

PRESIDENT DARREN HOUK
VP CHARLES RICHARDSON
STEVE HOLLAND
DAN CHISHOLM
RAUL SANCHEZ

STAFF PRESENT:

CITY MANAGER MARVIN GREGORY
CITY SECRETARY PAULA LUCK

MEMBERS ABSENT:

HEATHER KNIGHT
BUCK BYBEE

1. CALL TO ORDER

With a quorum present, President Houk called the Regular Called Meeting of the Economic Development Corporation to order at 6:00 p.m. on Monday, July 8, 2024 at River Oaks City Hall, 4900 River Oaks Blvd, River Oaks, Texas 76114.

2. INVOCATION

Member Holland gave the Invocation.

3. PLEDGE OF ALLEGIANCE TO THE UNITED STATES FLAG AND THE TEXAS FLAG.

Member Holland led the Pledge of Allegiance to the United States Flag and the Texas Flag.

4. PUBLIC TESTIMONY: CITIZENS TO SPEAK ON ANY TOPIC OR ANY AGENDA ITEM BEFORE AN DURING THE MEETING BY RAISING YOUR HAND TO BE RECOGNIZED; HOWEVER, UNLESS THE ITEM IS SPECIFICALLY NOTED ON THIS AGENDA, THE ECONOMIC DEVELOPMENT CORP. IS REQUIRED UNDER THE TEXAS OPEN MEETINGS ACT TO LIMIT ITS RESPONSE WITH A STATEMENT OF SPECIFIC FACTUAL INFORMATION, RECITING THE CITY'S EXISTING POLICY ON THAT ISSUE, OR DIRECTING THE PERSON MAKING THE INQUIRY TO VISIT WITH CITY STAFF ABOUT THAT ISSUE, AND NO EDC BOARD DELIBERATION IS PERMITTED FOR TOPICS NOT SPECIFICALLY LISTED ON THIS AGENDA.

NONE

5. MEMBER ROLL CALL

All members were present except for Member Bybee and Member Knight.

6. CONSIDER APPROVAL OF MINUTES FROM THE MAY 13, 2024 REGULAR CALLED MEETING.

Member Chisholm moved, seconded by Member Holland to approve the Minutes of the May 13, 2024 Regular Called Meeting. All voted "Aye".

PERSONAL APPEARANCES AND/OR ITEMS REQUIRING EDC APPROVAL/ACTION:

7. ANNUAL MEETING: ELECTION OF PRESIDENT & VICE-PRESIDENT FOR TERM YEAR 2024-2025.

VP Richardson moved, seconded by Member Holland to re-elect Darren Houk as President and to elect Raul Sanchez as Vice-President. All voted "Aye".

8. CONSIDER APPROVAL OF 4RD QUARTER FY 2024 E.D.C. FINANCIAL REPORT (APRIL 1 THROUGH JUNE 30, 2024).

CM Gregory reported the beginning balance for the 3rd quarter was **\$317,553.08**; sales tax for the quarter totaled **\$78,284.16**; interest from the bank was **\$42.43**; resulting in total revenues of **\$78,326.59**. Total expenditures for the quarter of **\$20,859.32**-yielding an ending balance of **\$375,020.35**. Texpool beginning balance was **\$288,820.88**; interest received was **\$3,843.51**-resulting in an ending balance of **\$292,664.39**. Total ending balance in the bank and Texpool is **\$667,684.74**.

Member Holland moved, seconded by Member Chisholm to approve the FY 2024 Third Quarter Financial Report. All voted "Aye".

UPDATES FOR DISCUSSION AND/OR ACTION:

9. UPDATE FROM PRESIDENT HOUK REGARDING NEW BUSINESSES OR PROPERTIES FOR SALE OR LEASE.

The chiropractic building on Roberts Cut Off is still for sale. The building at Merritt and the Blvd property was for lease but the sign is gone. A & A Motors has an offer. The two acres that is next to A & A Motors that is residential just sold. Boston Lane development has sold to Ashland Homes.

10. UPDATE FROM PRESIDENT HOUK ON UPCOMING RIBBON CUTTING EVENTS.

-EL ANTOJITO AT 4817 A GREEN OAKS DRIVE

The ribbon cutting is scheduled for Saturday, July 13th at 12 noon.

11. EXECUTIVE DIRECTOR REPORT:

Met with Placer.ai. Their software is a good tool for development, but the costs is \$14,000.00 to \$17,000.00 a year. They are scheduled to give a presentation on August 12th, but the board agreed to cancel the presentation.

The fireworks show was good but there were delays in between shots. Victory Church donated \$3,500.00 towards the fireworks. The July 4th event at the Event Center, did not have a good turnout.

Big Grant-Faded Art has completed their project and was reimbursed \$2,000.00. Italiano's has signed their agreement and their sign has been ordered.

WORK SESSION/ACTION FROM WORK SESSION:

12. WORK SESSION: FY 2025 E.D.C. BUDGET WORK SESSION.

Revenues: Sales Tax \$320,000.00; Interest \$10,000.00; and Sign Revenue \$10,000.00.

Expenditures: Promotional Supplies \$5,000.00; Miscellaneous Supplies \$500.00; EDC Salary Reimbursement will be for 40% of Paula & Marvin's salary; Transit Service \$21,000.00; Other Professional Service \$15,000.00; Legal \$1,000.00; Travel and Training \$5,000.00; Property Incentives \$35,000.00; Banners \$10,000.00; Park Improvements (for contract labor) \$27,000.00; City Promotional \$12,000.00; and Community Center Improvements (must be pre-approved before it can be used) \$18,000.00.

13. ACTION FROM WORK SESSION: SCHEDULE PUBLIC HEARING ON AUGUST 20, 2024 AT 5:30 P.M. FOR APPROVAL RECOMMENDATION OF THE FY 2025 E.D.C. BUDGET.

Member Holland moved, seconded by VP Sanchez to schedule a Public Hearing on August 20, 2024. All voted "Aye".

14. EXECUTIVE SESSION: CONVENE IN EXECUTIVE SESSION PURSUANT TO CHAPTER 551, TEXAS GOVERNMENT CODE: THE BOARD RESERVES THE RIGHT TO CONVENE IN EXECUTIVE SESSION(S) FROM TIME TO TIME ON ANY POSTED AGENDA ITEM TO RECEIVE ADVICE FROM ITS ATTORNEY AS PERMITTED BY LAW DURING THIS MEETING. THE BOARD MAY CONVENE IN EXECUTIVE SESSION TO DISCUSS THE FOLLOWING:

- a. Section 551.071- To seek advice from attorney;
- b. Section 551.072- Discussion regarding possible sale, lease or acquisition of real estate; and
- c. Section 551.087- Discussion or deliberation regarding commercial or financial information that the governmental body has received from a business prospect that the governmental body seeks to have locate, stay, or expand in or near the territory of the governmental body and with which the governmental body is conducting economic development negotiations or to deliberate the offer of a financial or other incentive to a business prospect that the governmental body seeks to have locate, stay, or expand in or near the territory of the governmental body.

NONE

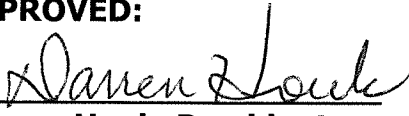
15. ACTION FROM EXECUTIVE SESSION.

NONE

16. ADJOURN

At 7:04 p.m., President Houk adjourned the meeting.

APPROVED:



Darren Houk, President

ATTEST:



Paula Luck, City Secretary