

**MINUTES OF THE RIVER OAKS
ECONOMIC DEVELOPMENT CORPORATION
SPECIAL CALLED MEETING
AUGUST 20, 2024**

MEMBERS PRESENT:

VP RAUL SANCHEZ
CHARLES RICHARDSON
BUCK BYBEE
DAN CHISHOLM
HEATHER KNIGHT

STAFF PRESENT:

CITY MANAGER MARVIN GREGORY
CITY SECRETARY PAULA LUCK

MEMBERS ABSENT:

DARREN HOUK
STEVE HOLLAND

1. CALL TO ORDER

With a quorum present, Vice President Sanchez called the Regular Called Meeting of the Economic Development Corporation to order at 5:33 p.m. on Tuesday, August 20, 2024 at River Oaks City Hall, 4900 River Oaks Blvd, River Oaks, Texas 76114.

2. INVOCATION

Member Knight gave the Invocation.

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

VP Sanchez 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 President Houk and Member Holland.

6. CONSIDER APPROVAL OF MINUTES FROM THE AUGUST 12, 2024 REGULAR CALLED MEETING.

Member Richardson moved, seconded by Member Chisholm to approve the Minutes of the August 12, 2024 Regular Called Meeting. All voted "Aye".

7. PUBLIC HEARING: IN ORDER TO RECEIVE PUBLIC COMMENT AND TESTIMONY REGARDING RECOMMENDATION OF APPROVAL OF THE FISCAL YEAR 2025 ECONOMIC DEVELOPMENT CORPORATION FUND OPERATING BUDGET (OCTOBER 1, 2024-SEPTEMBER 30, 2025) PURSUANT TO THE LOCAL GOVERNMENT CODE, TITLE 12 "PLANNING & DEVELOPMENT", CHAPTER 505 "TYPE B CORPORATIONS".

At 5:33 p.m., VP Sanchez opened the Public Hearing.

For City Promotional, we should be able to pay for most of it out of the Hotel/Motel Tax. Revenues: Sales Tax \$320,000.00; Interest \$10,000.00. Expenditures: Promotional Supplies \$5,000.00; Miscellaneous Supplies \$500.00; EDC Salary Reimbursement (Marvin, Paula, and Anna) \$132,530.00; Transit Service \$21,000.00; Other Professional Services (EDC consultant) \$15,000.00; Legal \$1,000.00; Publications \$110.00; Travel and Training \$5,000.00; Property Incentives \$35,000.00; Banners \$10,000.00; Park Improvements (contract labor) \$20,000.00; City Promotional \$6,000.00; and Community Center Improvements \$18,000.00. Revenues are at \$330,000.00; Expenditures are at \$269,140.00; leaving a surplus of \$60,860.00.

Some members are concerned that the percentage of the salary reimbursement is excessive, and the park and community center expenditures need to be looked at.

At 5:48 p.m., VP Sanchez closed the Public Hearing.

8. ACTION FROM PUBLIC HEARING: CONSIDER APPROVAL OF THE REVENUES AND EXPENDITURES OF THE ECONOMIC DEVELOPMENT CORPORATION FUNDS AS PRESENTED FOR FISCAL YEAR 2025 OPERATING BUDGET BEING QUALIFIED BY THE ECONOMIC DEVELOPMENT CORPORATION AS APPROVED REVENUE AND EXPENDITURE PROJECTIONS FOR THE FY 2024-2025 BUDGET YEAR THAT WILL PROMOTE NEW OR EXPANDED BUSINESS DEVELOPMENT.

Member Bybee moved, seconded by Member Chisholm to move that pursuant to the Local Government Code, Title 12 "Planning & Development", Chapter 505 "Type B Corporations", the River Oaks Economic Development Corporation following a Public Hearing held on August 20, 2024 at 5:30 p.m. that was legally posted in accordance to the Open Meetings Act has qualified project expenditures in the Fiscal Year 2025 Economic Development Corporation Budget related to business enterprise property incentives in the amount of \$35,000.00; and boulevard enhancement project for Banners in the amount of \$10,000.00; a project related to public transportation in the amount of \$21,000.00; a professional services agreement related to contracting with another private corporation to assist with the development or operation of an economic development program in the amount of \$15,000.00; city promotional expenses in the amount of \$6,000.00 that promotes or develops new or expanded business enterprises that create or retain jobs and other professional services for salary reimbursement in the amount of \$132,530.00 in order to promote economic development within the city; a project related to recreational or community facilities for public park improvements in the amount of \$20,000.00; a project related to recreational or community facilities for entertainment and concert halls in the amount of \$18,000.00 having been found suitable to promote or develop new or expanded business enterprises within the City that create or retain jobs.

I further move to recommend that the River Oaks Economic Development Corporation approve the total Revenue projections in the amount of

\$330,000.00 and the total Expenditures projections in the amount of \$269,140.00 as presented by the Executive Director to fund and operate the Economic Development Corporation for the Fiscal Year 2025 (October 1, 2024 through September 30, 2025)". All voted "Aye".

9. 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

10. ACTION FROM EXECUTIVE SESSION.

NONE

11. ADJOURN

At 5:52 p.m., Member Chisholm moved, seconded by Member Bybee to adjourn the meeting.

APPROVED:



Raul Sanchez, Vice President

ATTEST:



Paula Luck, City Secretary