

**Athens Economic Development Corporation
Board of Directors Meeting
Minutes for May 17, 2016**

The Board of Directors of the Athens Economic Development Corporation (hereafter referred to as AEDC) held a Regular Board Meeting at 9:00 a.m. on Tuesday, May 17, 2016, in the Derek Daniels Board Room of the Athens Partnership Center, 201 W. Corsicana, Athens, Texas.

Directors present: Jess Laird, President, Carmen Hunt, Jeaneane Lilly, Cliff Barrett, John Trent, Will Traxson

Directors Absent: Maurice Cox

Staff present: Lisa Denton, Susan Jacobs

Guests: Philip Rodriguez, City of Athens; Mayor Jerry Vaught, City of Athens;
Kevin Habibelahian, Holdredge, Shaddox & Habibelahian

Call to Order

The meeting was called to order at 9:00 a.m. by President, Jess Laird for all agenda items. A quorum was present.

Declaration of conflict of interest

None stated

Citizen Comments

None

Consider discussion and approval of minutes from AEDC Board Meeting dated April 26, 2016

Will Traxson made a motion to approve the minutes from April 26, 2016, as presented. John Trent seconded the motion. Motion passed 6-0

Consider discussion and possible action on the following items associated with AEDC Financials:

Summary of April Financial Report:

- A. **Revenue**- Total revenue for the month was \$118,577.83; sales tax accounting for \$102,775.39 of that amount. Sales tax collections were up 7.81% over this time last year. Sales tax collections are up 4.53% for the year (as of 5/2016).
- B. **Expenses**-Expenses for the month totaled \$93,912.39.
- C. **Balance Sheet**-The Balance Sheet shows the corporation has \$1,855,041.93 in liquid assets, as of April 30, 2016.

D. Commitments/LTD-AEDC has ED project commitments totaling \$454,849 and Long Term Debt Obligations of \$2,143,914.67.

Cliff Barrett made a motion to approve the April financials. Will Traxson seconded the motion. Motion passed 6-0

Second Quarter Financial Statement

Kevin Habibelahian from Holdredge, Shaddox & Habibelahian, LLP presented the second quarter report and financials through March 31, 2016 and a draft cash flow statement.

Will Traxson made a motion to approve the financials and the cash flow statement. Carmen Hunt seconded the motion. Motion passed 6-0

Consider discussion and possible action on Economic Development Performance Agreement between AEDC and CMH Manufacturing Inc. d/b/a Clayton Athens

Will Traxson made a motion to approve the agreement as prepared by Counsel. Cliff Barrett seconded the motion. Motion passed 6-0

Consider discussion and possible approval the following items associated with HVAC Manufacturing, Inc.:

A. Final Pay App from Athens Steel Building

To date, the final pay app has not been received. There was no action taken on this item.

Consider discussion and possible action on the following items associated with AEDC Business Assistance Grant Program

A. Susan Steger and Patrick Pierce – Athens Brewing Company

Ms. Denton presented a business assistance grant application from Susan Steger and Patrick Pierce – Athens Brewing Company asking for assistance with lighted signage, patio awning, lighting and fans for outside dining area.

Will Traxson made a motion to approve a grant, in the amount of \$2,334 for assistance with signage and lighting for the front of the building. These improvements total \$4,668 improvements. Jeaneane Lilly seconded the motion. Motion passed 6-0

Consider discussion and possible action regarding retail recruitment strategy:

Following direction received at the April meeting, the retail committee met and selected 2 consulting firms for presentations to the board and council. A joint meeting with the AEDC board and city council will be held on Monday, June 13 at 3:00pm in the Derek Daniels Conference Room for presentations by Buxton and R360.

Consider discussion on meeting dates for June and July

Due to travel conflicts in the upcoming months, Ms. Denton presented alternative dates for the June and July AEDC Board meeting. June 17 at 9:00am and July 14 at 9:00am were the agreed upon dates.

Consider entering into Executive Session according to TEXAS GOVERNMENT CODE Chapter 551 to discuss following:

At 9:55 a.m., Jess Laird, President, announced that the Board would retire into Executive Session pursuant to the provisions of the TEXAS GOVERNMENT CODE Chapter 551, in accordance with the authority contained in the following sections:

- A. Section 551.087 – Deliberation Regarding Economic Development Negotiations:
Deliberations regarding negotiations with the following prospects:
Prospect #1532 Prospect #1538

Reconvene into Open Session and take any action resulting from Executive Session.

The board reconvened into Open Session at 10:13 a.m.

With no further action to be taken, the meeting was adjourned at 10:13 a.m.

Jess Laird, President

Carmen Hunt, Secretary