

**Athens Economic Development Corporation  
Board of Directors Meeting  
Minutes for November 20, 2018**

The Board of Directors of the Athens Economic Development Corporation (hereafter referred to as AEDC) held a Board Meeting at 10:00 A.M. on Tuesday, November 20, 2018, in the Derek D. Daniels Room of the Athens Partnership Center located at 201 W. Corsicana Street, Athens, Texas.

Directors present: Jeaneane Lilly, John Trent, Carmen Hunt, Cliff Barrett, and Will Traxson

Directors absent: Randy Jones and Cliff Bomer

Ex-Officio: Mayor Monte Montgomery and Elizabeth Borstad

Staff present: Lisa Denton, Sherri Skeeters and Dede Sims

Guests: Kevin Habibelahian, Holdredge, Shaddox and Habibelahian  
City Council Members: Aaron Smith and Robert Gross  
Marlo Bitter from TVCC

**Call to Order**

The meeting was called to order at 10:00 A.M. by President Jeaneane Lilly for all agenda items. A quorum was present.

**Citizen Comments**

None

**Declaration of Conflict of Interest**

None

**Consent Agenda:**

A. Approval of Minutes from AEDC Board Meeting October 16, 2018

B. Approval of October 2018 financial summary

John Trent made a motion to approve the consent agenda. Will Traxson seconded the motion and motion carried 4-0.

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

A. Year End Financial Report, as presented by Kevin Habibelahian

Will Traxson made a motion to approve the financial report. Cliff Barrett seconded and motion carried 4-0.

Carmen Hunt entered the meeting.

B. Renewal of Certificate of Deposit

The following bids were received, regarding the interest rate on the CD currently held by Citizens State Bank and maturing on 12/07/2018:

<b>CD Amount</b>	<b>Term</b>	<b>CNB % Rate*</b>	<b>CSB % Rate</b>	<b>FSB % Rate</b>	<b>Athens Bank % Rate</b>	<b>Prosperity Bank % Rate</b>
<b>\$715,000</b>	<b>1 year/12 months</b>	1.38%	1.55% 12 mo. 2.25% 13 month	1.75%	No info	No Info
<b>Type of Security</b>		Pledge Securities	Letter of Credit	Pledge Securities	N/A	N/A

Cliff Barrett made a motion to approve the renewal of the CD with Citizens State Bank, for a period of 13 months. John Trent seconded and motion carried 5-0.

**C. 2018 Audit Engagement Letter from Mike Ward Accounting & Financial Consulting, PLLC**

Lisa Denton presented the engagement letter noting the fee of \$3,090, which was the amount used in the current year budget.

John Trent made a motion, seconded by Will Traxson, to approve the engagement letter from Mike Ward Accounting & Financial Consulting, PLLC. Motion carried 5-0.

**D. Annual Statement of Investments Report**

Lisa Denton presented the investments report, which is a requirement of AEDC's Investment Policy. All funds are listed with current balances, source locations, fund restrictions, securities held and interest rates.

Cliff Barrett made a motion to accept the report. John Trent seconded and motion carried 5-0.

**Consider discussion and possible approval of the following items associated with AEDC owned properties:**

**A. Athens Industrial Park**

1. Geotechnical Investigation Report from E TTL Engineers & Consultants  
The report has not been completed. No action was taken on this item.

**Consider discussion and possible approval of the following items associated with AEDC Grant Programs:**

**A. Business Assistance Grant**

1. Compliance review and grant payment to Athens Trailer & Truck  
Staff learned yesterday that the project is not complete. Staff will present this again, once the project is complete.
2. 30 day contract extension for McCain Motor Co and Reliable One  
On 5/15/18 the board approved both McCain Motor Co and Reliable One. The contract allows 6 months to complete projects. They have both encountered some delays and have requested a 30 day extension to complete the projects.

Will Traxson made a motion, seconded by Carmen Hunt, to approve the 30 day contract extensions. Motion carried 5-0.

**Consider discussion and approval of Agreement with Virginia Hill Water Supply in regards to Palestine St. LLC d/b/a Advanced Rehabilitation and Healthcare of Athens.**

Cliff Barrett made a motion to approve the Agreement, as presented. Carmen Hunt seconded and motion carried 5-0.

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

At 10:30 A.M., President Lilly announced that the board would enter 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 with the following prospects:  
Prospect #1687                      Prospect #1724                      Prospect #1758
  
- B. Section 551.074 – Deliberations on Personnel Matters  
AEDC Executive Director Employment

The board reconvened into Open Session at 11:40.

**Consider discussion and possible action on items discussed under Agenda Item 9**

Will Traxson made a motion to renew the prior employment contract with AEDC Executive Director, with a change in the contract period to January 1, 2018 through January 1, 2019. Carmen Hunt seconded and motion carried 5-0.

AEDC Board President will form a committee to review the contract provisions and recommend an updated contract at the next board meeting.

**Consider discussion and possible approval of the following items associated with AEDC Personnel:**

- A. Personnel Policy  
For the current time, personnel policies will remain as is while Executive Director develops new policies to present to the board.
  
- B. Payroll Services  
No change was made to the payroll processing procedures.

With no further business remaining, the meeting was adjourned at 11:48 a.m., with a motion by John Trent and seconded by Cliff Barrett.

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Carmen Hunt, Secretary

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Jeaneane Lilly, President