

MINUTES OF REGULAR MEETING
BOARD OF DIRECTORS OF THE CITY OF EMORY DEVELOPMENT CORPORATION
MARCH 8, 2023

The Regular Meeting of the City of Emory Development Corporation was called to order at 11:35 AM in the EDC Board Room located at 329 N. Texas St., Emory, TX 75440 on March 8, 2023.

Board members present: Cay House, Ben Wedeking, Trey Hill, Don Spencer, Jason Rolan

Board members not in attendance: Karen Young, Jim Mack Taylor

Staff present: EDC Executive Director – Leah Drown

City Staff: Finance Director – Samantha Gibby, City Secretary – Donna Raper, City Administrator – Angie Allen

Guest: Dennis Treadgill

Opening Prayer: Jason Rolan

Public Hearings:

Leah Drown presented the Incentives Proposal for Lake Fork Bait & Tackle to refurbish 2 injections molding machines for reimbursement up to \$9,900. No public comments were made.

Leah Drown gave brief description regarding the Incentive Proposal for Ivan Smith Furniture Store project. The proposal was a grant for bathroom upgrades, reimbursement up to \$3,000. No public comments were made.

Consent Agenda:

The minutes from February 8th were unanimously approved, on a motion made by Trey Hill, seconded by Ben Wedeking.

Items for consideration and/or action:

- A. Financials were reviewed by Samantha Gibby. Motion made to approve financial report by Ben Wedeking seconded by Jason Rolan, all were in favor.
- B. The EDC board reviewed the following proposed incentives:
 - a. The EDC board reviewed the proposed incentives for Lake Fork Bait & Tackle project, motion was made by Jason Rolan, seconded by Trey Hill to accept all proposed incentives as written in the packet with the addition of an Economic Incentive Agreement signed by Owners. Cay House will sign all legal documents for EDC. Trey Hill will sign all legal documents for City of Emory. Trey Hill made a suggestion that all new construction incentivized projects have 6 months to break ground and substantial completion in 12 months from time of the performance agreement. No further discussion was made, motion passed.
 - b. The EDC board reviewed the proposed incentives for Ivan Smith Furniture Store project, motion was made by Jason Rolan, seconded by Trey Hill to accept all proposed incentives as written in the packet with the addition of an Economic Incentive

Agreement signed by Owners. Cay House will sign all legal documents for EDC. Trey Hill will sign all legal documents for City of Emory. No further discussion was made, all were in favor, motion passed.

Executive Session:

Board adjourned into executive session under Texas Government Code Section 551.74 – Deliberation regarding personnel. A motion was made by Trey Hill, seconded by Don Spencer and the vote was unanimous.

Cay House called to order Executive Session at 11:52 PM.

Cay House adjourned Executive Session at 12:23 PM.

Cay House adjourned meeting at 12:30 PM.

Cay House, President