

MINUTES OF REGULAR MEETING
BOARD OF DIRECTORS OF THE CITY OF EMORY DEVELOPMENT CORPORATION
JUNE 5, 2024

Call to Order:

The Regular Meeting of the City of Emory Development Corporation was called to order by Vice President Earl Hill III at 11:33 AM in the City of Emory/EDC Conference Room located at 329 N. Texas St., Emory, TX 75440 on June 5, 2024.

- A. Opening Prayer: Jason Rolan
- B. Roll Call:

Board members present: Trey Hill, Ben Wedeking, Don Spencer, Jason Rolan, Jim Mack Taylor, Karen Young

Board members not in attendance: "None"

Staff present: EDC Executive Director – Leah Drown

City Staff: City Administrator – Angie Allen, City Secretary – Donna Raper

Guest:

Public Hearings:

- A. Leah Drown explained in detail the 7-year incentive deal that ISFT, LLC were seeking to receive from the EDC. The current incentives between EDC, Terrys, and Ivan Smith were discussed at length. Leah then presented a reasonable business grant proposal for ISFT, LLC to the board. No public comments were made.

Consent Agenda:

- A. After amendment was made to add "reconvened to regular session" the minutes from May 13, 2024, were unanimously approved, motion made by Jason Rolan, seconded by Jim Mack Taylor.
- B. Angie Allen reviewed the monthly financials. Motion made to approve financial report by Jim Mack Taylor and seconded by Don Spencer, all were in favor.

Items for consideration and/or action:

- A. The EDC board reviewed the proposed incentives for ISFT, LLC project. Without ISFT acceptance of the proposed incentives and email stating they "need some time to reevaluate all options," no action was taken.

Executive Session:

N/A

Directors Report:

Leah Drown explained to the board that the Mural start date is contingent on rain/weather.

Leah notified the board of the EDC Administrative Assistant position being filled by Elizabeth Davis with a start date of June 10, 2024.

Comments From Board Members:

Jim Mack Taylor asked for an update on Funny Frogs debt. He also asked for an update on KTz coffee shop and Lil Caesars. Leah updated the board on the conversation she had with Funny Frogs owner and that the board had given 90 days to payoff the debt. She said that the owner of KTz seemed pleased with the way business was going, but that the City had not yet received a sales tax report from the comptroller's office showing their actual numbers. Angie Allen informed the board that the building permit and plans had been approved for Lil Caesars.

Adjournment:

Jim Mack Taylor made a motion to adjourn, seconded by Ben Wedeking. Earl Hill III adjourned the meeting at 12:06 PM.

Earl Hill III, Vice President