

MINUTES OF REGULAR MEETING
BOARD OF DIRECTORS OF THE CITY OF EMORY DEVELOPMENT CORPORATION
August 7, 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 11:31 AM in the City of Emory/EDC Conference Room located at 329 N. Texas St., Emory, TX 75440 on August 7, 2024.

A. Opening Prayer: Jason Rolan

B. Roll Call:

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

Board members not in attendance: "none"

Staff present: EDC Executive Director – Leah Drown, Administrative Assistant- Elizabeth Davis

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

Guest: Shana Turbyfill

Public Hearings:

- A. Leah Drown briefly described the proposed project incentives and the additional expenditure of funds for LS3 Construction, to new or expanded business development. This is due to the previous incentive of just one water line for all 3 building when in total 3 separate were needed. The total of all project incentives and the expenditure of funds not to exceed \$6,000.
- B. Leah Drown briefly described the proposed lending to Y'all Come Back Café In the amount of \$25,000 From the EDC Loan Fund at a 6.5% interest rate. This loan will cover kitchen upgrades for the Vent-A-Hood System. The total of all project incentives and the expenditure of funds may not exceed \$25,000.
- C. Leah Drown briefly described proposed incentives and expenditure of funds for Jordans Place Pediatrics Sign and Façade project, to promote new or expanded business development. Total of all project incentives and expenditure of funds not to exceed \$4,000.00.

Consent Agenda:

- A. The minutes from August 7, 2024, were unanimously approved. Motion made by Jim Mack Taylor, seconded by Don Spencer, all were in favor.
- B. Samantha Gibby reviewed the monthly financials. Motion made to approve financial report by Jim Mack Taylor and seconded by Ben Wedeking, all were in favor.

Items for consideration and/or action:

- A. The EDC board reviewed the proposed incentives for LS3 Construction project. Motion was made by Jason Rolan seconded by Karen Young to accept all proposed incentives as written in the packet. No further discussion was made, all were in favor. Ben Wedeking will sign all legal documents for EDC.

- B. The EDC board reviewed the proposed EDC Loan for Y'all Come Back Cafe. Motion was made by Ben Wedeking seconded by Jim Mack Taylor to accept all proposed incentives not to exceed a 5yr term as written in the packet. Jim Mack Taylor asked how much their previous loan was for but was made aware that it was a RLF Loan and not from the EDC. No further discussion was made, all were in favor. Ben Wedeking will sign all legal documents for EDC.
- C. The EDC board reviewed the proposed incentives for Jordans Pediatric Sign & Façade project. Motion was made by Don Spencer seconded by Karen Young to accept all proposed incentives as written in the packet. No further discussion was made, all were in favor. Ben Wedeking will sign all legal documents for EDC.
- D. Moved proposed budget to the end of items for consideration
- E. The EDC board was informed that a new board member has been chosen to fill the open spot. Shana Turbyfill was introduced to the board and her first month as member will start in the month of September. No action needed.
- F. The EDC board discussed and elected EDC Board officers for Fiscal Year 2025:

President- Motion made by Trey Hill, seconded by Don Spencer to appoint Ben Wedeking as President. Vote was unanimous. Ben Wedeking abstained

Vice President- Motion made by Karen Young, seconded by Jim Mack Taylor to appoint Trey Hill as Vice President. Vote was unanimous. Trey Hill abstained

Treasurer- Motion was made by Karen Young, seconded by Jim Mack Taylor to appoint Samantha Gibby as the treasurer. Vote was unanimous

Secretary- Motion was made by Karen Young, seconded by Jason Rolen to appoint Elizabeth Davis as the Secretary. Vote was unanimous.

Ex-Officio- Will remain open until position is filled.

- G. EDC board to consider and discuss Budget for FY 2025. Approved with the amendment that 3,500.00 would be removed from Salary to unallocated funds. Motion was made by Trey Hill seconded by Karen Young. All were in favor

Executive Session:

Trey Hill called to order Executive Session at 12.00 PM.

Board adjourned into executive session under Texas Government Code Section 551.74 Deliberation regarding personnel.

Ben Wedeking made a motion to move forward with agreed terms, seconded by Jim Mack Taylor. Vote was unanimous.

Trey Hill adjourned executive session at 12:56 PM. Motion was made by Ben Wedeking, seconded by Don Spencer. Vote was unanimous.

Directors Report:

Leah Drown informed the board that the mural was complete and asked for feedback. Everyone was pleased with it.

Leah Drown informed the board they the turnaround at the business park is ready for the next phase. Set a deadline for the bids for next month.

Leah Drown spoke to the members that the 2 Acts courses will need to be completed by next meeting with the 90 days range to follow the state guidelines

Leah Drown informed the board the with Angie Allen no longer being employed with the City of Emory that she will be taking over the tourism committee along with help from Samantha Gibby and Elizabeth Davis

Comments From Board Members:

N/A

Adjournment:

Trey Hill made a motion to adjourn, seconded by Karen Young. Earl Hill III adjourned the meeting at 1:47 PM.

Ben Wedeking, President