

GROESBECK EDC MINUTES FOR THE 16th DAY OF May, 2016

Be It Remembered that on May 16th, 2016, the Groesbeck Economic Development Corporation met in a Regular Session Meeting at 6:00 p.m. in the council chambers of the Municipal Building with Executive Director TK Presley presiding.

Board Directors Present: President Arleen Taveras, Robert Zeman, Ray O'Docharty, Matthew Dawley & Executive Director TK Presley. Vice President Mike McLelland arrived late.

Visitors Present: Shawn Perkins, Kamdan's Cafe, Owner

The meeting was called to order at 6:03 p.m.

Proper posting of the notice of the meeting was verified and a quorum of members was verified present.

Item 5 - Approval of April 18th 2015 Meeting Minutes

- TK Presley asked if everyone had received a copy of the meeting minutes. Minutes were reviewed with no discussion needed.
- Upon a motion to approve by Mr. Dawley and seconded by Ms. Taveras motion carried unanimously in favor.

Item 6 - Approval of April 2015 Accounts Payable

- TK Presley asked if everyone had received a copy of the AP report. The financials were reviewed & the board. There were no questions.
- Upon a motion to approve by Mr. O'Docharty and seconded by Mr. Dawley, the motion carried unanimously in favor.

Item 7 - Re-Schedule June Regular Session Meeting

- TK Presley made the board aware of upcoming holiday on the next meeting date and scheduling conflicts the week after. A suggestion was made to reschedule the meeting a week prior.
- Upon a motion to approve rescheduling of June's regular session to June 16th was made by Ms. Taveras and seconded by Mr. Dawley, the motion carried unanimously in favor.

Item 8 - Consider Approval of FSB Loan Guarantee for Kamdan's Cafe Expansion

- TK Presley briefed the board of working history, performance and needs of the Kaman's restaurant. Mr. Perkins took the floor presenting his current performance numbers, projects details, plans, layout and needs. Mr. Perkins fielded questions from the board in regard to renovation, business plans and performance details.
- A motion to approve the GEDC backing of Kamdan's expansion financing up to \$60,000 through Farmer's State Bank was made by Ms. Taveras and seconded by Mr. Dawley. The motion carried unanimously in favor.

Item 9 - Director's Report

- No actions were required or made.

Item 10 - Adjournment

- Upon a motion made by Mr. Dawley and second by Mr. Zeman, the GEDC voted unanimously in favor to adjourn the meeting at 7:27 p.m. The Motion carried.

APPROVED BY: _____

President, Arleen Taveras

ATTESTED BY: _____

Secretary, Earlene Moore