

GROESBECK EDC MINUTES FOR THE 20th DAY OF FEBRUARY, 2017

Be It Remembered that on February 20th, 2017, 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: Cynthia Farmer, Matthew Dawley, Ray O'Docharty, Mike Thompson

Board Directors Absent: Earlene Moore

Visitors Present: None

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 December 2016 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. O'Docharty and seconded by Mr. Dawley motion carried unanimously in favor.

Item 6 - Consider Approval of Cross-Business Micro Grant

- Discussion ensued in regard to the logistics of the business participants. It was agreed that the it could benefit both participating businesses and improve patron choice. Mr. O'Docharty wanted to clarify that it'd not be on on-going subsidy but instead a one-time infusion for start-up costs only.
- Upon a motion to approve by Mr. O'Docharty and seconded by Ms. Farmer, the motion carried unanimously in favor.

Item 7 - Discuss Consideration of Bond Lot Acquisition

- Discussion ensued about the history of the property, deed type and location. It was noted that the current owners wanted to retain mineral rights. Mr. O'Docharty requested more detail on the tax obligations. It was agreed that it could be a worthwhile piece of property to acquire if worth the trouble.
- No motion was required or made.

Item 8 - Director's Report

- Discussion ensued in regard to the status and movement of local business as well as potential new entrants.

No motion was made or required.

Item 9 - Adjournment

- Upon a motion made by Mr. Dawley and second by Ms. Farmer, the GEDC voted unanimously in favor to adjourn the meeting at 6:54 p.m. The Motion carried.

APPROVED BY: _____

President, Michael Thompson

ATTESTED BY: _____

Secretary, Earlene Moore