

GROESBECK EDC MINUTES FOR THE 21st DAY OF August, 2017

Be It Remembered that on August 21st, 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: President Mike Thompson, Secretary Earlene Moore, Ray O'Docharty, Matthew Dawley & Executive Director TK Presley

Board Directors Absent: Cynthia Farmer

The meeting was called to order at 6:05 p.m.

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

Item 5 - Approval of August 2017 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 Ms. Jackson motion carried unanimously in favor.

Item 6 - Review & Discuss FY 17-18 Annual Budget

- TK Presley presented the proposed budget. No clarifications were required or made.
- Upon a motion to approve by Mr. O'Docharty and seconded by Ms. Moore, the motion carried unanimously in favor.

Item 7 - Review & Consider Motion on Chalmers Equipment Expansion

- TK Presley presented & briefed the board on the updated contact between GEDC and Mr. Chalmers. His legal council submitted a letter expressing desire to return the property with with request for 90 days to salvage materials from the build site.
- Conversation ensued as the assumed potential avenues, intent & direction of Chalmers Equipment. Questions were about continued liabilities and prospects of the GEDC with a partial vs demolished were addressed.
- Mr. Dawley set forth a motion to begin the process of requiring the property and structure as-is & denying the request for 90 additional days. Seconded by Mr. Thompson, the motion carried unanimously in favor.

Item 8 - Adjournment

- Upon a motion made by Mr. Thompson and seconded by Ms. Jackson, the GEDC voted unanimously in favor to adjourn the meeting at 6:17 p.m. The Motion carried.

APPROVED BY: _____

President, Mike Thompson

ATTESTED BY: _____

Secretary, Earlene Moore