

GROESBECK EDC MINUTES FOR THE 17th DAY OF JUNE 2019

Be It Remembered that on June 17th, 2019, 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:, Matthew Dawley, Mike Thompson, Tamikia Jackson, Cynthia Farmer & Executive Director TK Presley

Board Directors Absent: Ray O'Docharty, Whitney Moore

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 Consent Agenda

- TK Presley asked if everyone had received a copy of the meeting minutes. No amendments or corrections were offered.
- Upon a motion to approve by Mr. Thompson and seconded by Mr. Dawley the motion carried unanimously in favor.

Item 6 - Discussion: Facade Grant Guidelines

- Conversation ensued in regard to the current guidelines in use. Concerns raised were for investments made in businesses that may not stay open and whether a difference should be made for custom branding investments (ie signage) versus general visual improvements (ie building paint). It was agreed that going forward, performance contracts be signed requiring repayment if business closes in less than 12 months of incentive date. It was also noted that upcoming GEDC budgets include a specific line item with an annual limit in order to operate on a first come, first serve basis based on the pre-determined budgeted amount.
- Upon motion to approve by Mr. Thompson and seconded by Mr. Dawley, the motion carried unanimously.

Item 7 - Discussion: Shovel Ready Industrial Park

- Impending sell of the Industrial Park Lot #1 property means we have no immediately available spots at the Industrial Park. It was agreed that once that sell is finalized, it's in GEDC's competitive interest to plan and pursue bids to ready additional acreage for quick use.
- No motion was made or required.

Item 8 - Director's Report

- Ms. Presley briefed the board on the last month's activities and actions.
- No motion was made or required.

Item 10 - Adjournment

- Upon a motion made by Mr. Dawley and seconded by Ms. Jackson, the GEDC voted unanimously in favor to adjourn the meeting at 6:55 p.m. The Motion carried.

APPROVED BY: _____

President, Mike Thompson

ATTESTED BY: _____

Vice President, Cynthia Farmer