

GROESBECK EDC MINUTES FOR THE 18th DAY OF MAY 2020

Be It Remembered that on May 18th, 2020, 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, Cindy Farmer, Tamikia Jackson, Ray O'Docharty, Mike Thompson & Executive Director TK Presley

Board Directors Absent: Whitney Moore

The meeting was called to order at 6:00 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 from the February regular session. No amendments or corrections were offered.

Item 6 - Executive Session TGCS 551.087: Deliberation Regarding Economic Development Negotiations

- At 6:02 The meeting convened into Executive Session
- At 6:16 The meeting re-convened into Executive Session

Item 7 - Consider Action Concerning Executive Session

- Motion was made by Mr. Dawley to approve 4 year incentive package and move forward with Council abatement recommendation.
- Motion was seconded by Mr. Thompson and carried unanimously in favor.

- Item 8 - Consider Approval of Budget Amendment FY 19-20-01

- Ms. Presley asked if everyone had a copy and briefed the board on each proposed line item change. Monies would re-allocate existing funds for new business acquisition, real estate upkeep and technology replacement.
- Motion was made to approve by Ms. Jackson and seconded by Mr. Thompson. Motion carried unanimously in favor.

Item 9 - Director's Report

- Ms. Presley briefed the board on business, movement and activities for the last month.
- A motion was not required or made.

Item 7 - Adjournment

- Upon a motion made by Mr. Thompson and seconded by Ms. Jackson, the GEDC voted unanimously in favor to adjourn the meeting at 6:32 p.m. The Motion carried.