

GROESBECK EDC MINUTES FOR THE 17th DAY OF AUGUST 2020

Be It Remembered that on August 17th, 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: Ray O'Docharty, Mike Thompson, Whitney Moore, Cindy Farmer & Executive Director TK Presley

Board Directors Absent: Matthew Dawley, Tamikia Jackson

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 Consent Agenda

- TK Presley asked if everyone had received a copy of the meeting minutes from the July regular session. No amendments or corrections were offered.
- Motion to approve was made by Mr. O'Docharty, seconded by Mr. Thompson and carried unanimously in favor.

Item 6 - Review Proposed FY 20-21 Budget

- TK Presley reviewed each updated line of the proposed budget as compared to FY 19-20. The estimated sales tax income and bottom-line figure for expenditures remained the same at \$198,600. Reallocations were made to account for completed and upcoming projects.
- Motion to approve was made by Mr. O'Docharty, seconded by Mr. Thompson and carried unanimously in favor.

Item 7 - 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 8 - Adjournment

- Upon a motion made by Mr. Thompson and seconded by Mr. O'Docharty, the GEDC voted unanimously in favor to adjourn the meeting at 6:22 p.m. The Motion carried.