

**ECONOMIC DEVELOPMENT CORPORATION  
REGULAR MEETING MINUTES  
JULY 10, 2014**

Present were President Terry J. Henley, Vice-President Bob Graf, and Directors Harry Hamilton, David Lantz, Clyde Little and Margaret Sandlin. Absent was Director Travis Tanner.

**1. Call to Order:**

President Henley called the meeting to order at 7:03 p.m.

**2. EDC Orientation - J. Grady Randle, Randle Law Office Ltd., L.L.P.**

Attorney Randle briefed the members on the requirements of the Open Meeting Act, followed by questions from the members. Most questions dealt with the subtlety of the requirements when carrying out the business duties of the Corporation.

**3. Minutes for Approval: None.**

**4. Committee Reports:**

**a. Retail Property Update - Bob Graf**

Vice President Graf was very active with meetings concerning the potential development of vacant land located at the intersection of Kirkwood Road and West Airport Blvd. He and Mayor Jessup met with a newly hired real estate broker for Mr. Sun to discuss the City's position. Mr. Sun became involved later and replaced the agent.

Vice President Graf met with an Aldi representative who is interested in acquiring a portion of this land. Aldi presented a draft of their plan.

It was also reported that Nissan has plans to renovate and enlarge their facility.

**b. EDC Website Update - David Lantz**

Media/Website Coordinator Lantz reported on the progress of the City website update and the EDC link, and displayed them online. Although not as yet completed with some revisions, the website was exemplary, the product of a lot of thought and effort.

c. City Web Video - Harry Hamilton

Media/Coordinator Hamilton reported on the progress of a video for the City website. Videos of the latest July 4th Parade were being edited for incorporation into the website.

d. Residential Liaison - Margaret Sandlin

Residential Liaison Sandlin reported on the difficulties of getting real estate operators interested in showing houses in Meadows Place. The current market targets newer, more expensive dwellings, or Houston downtown or near-town homes and condos. Also, the lending banks were reducing their valuations of older homes below that of the local property values, making it more difficult to get a loan.

**5. President's Comments:**

President Henley commented that the message on the EDC website should be given by the EDC president.

**6. New Business:**

a. Review and Discussion of the 2013-14 EDC Budget Expenditures

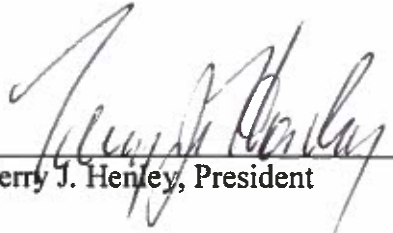
President Henley handed out copies of a spread sheet showing the 2013-2014 expenditures. A total of \$21,326 has been expended from a budget of \$192,800. The proposed 2014-2015 budget is \$273,100. With estimated revenue being about \$245,000, this budget would overspend revenue by \$28,100. Vice President Graf commented that he was not comfortable with the over-expenditure. Discussion also focused on the possibility that the revenue for 2013-2014 may be less than expected due to the work on West Airport Blvd. President Henley also cautioned those board members working on projects requiring expenditures to charge them to the correct line item on the budget. He added that the EDC credit card was available for any director.

**7. Adjournment:**

Director Sandlin moved to adjourn at 9:10 p.m. Director Hamilton seconded the motion, which passed unanimously.

ATTEST:

  
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Clyde Little, Interim Secretary

  
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Terry J. Henley, President

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