



Athens Economic Development Corporation

Board of Directors

Special Session

June 7, 2022

The Board of Directors of the Athens Economic Development Corporation (hereinafter referred to as AEDC) held a special meeting on Tuesday, June 7, 2022, at 10 am in the Derek D. Daniels Room of the Athens Partnership Center located at 201 W Corsicana Street, Athens, Texas.

Directors' present: John Trent, Randy Jones, Donna Meredith, Joe Mike Murphy, Danny Tidmore and Cliff Bomer

Staff Present Joanie Ahlers, Executive Director and Valerie Franklin, Office Manager

Ex-Officio: City Manager Elizabeth Borstad, Mayor Toni Clay, Councilmen Aaron Smith and Mark Carroll, Councilwoman Sytonia Freeman

Guest: None

Call to Order

The meeting was called to order at 10:04 a. m. by President John Trent for all agenda items. A quorum was present.

Declaration of Conflict of Interest

None.

Public Communication

None.

Consider discussion and action regarding the approval of minutes from AEDC Monthly Meeting on May 17, 2022.

Joe Mike Murphy made a motion to approve the May 17, 2022, minutes as read, and the motion was seconded by Donna Meredith. The motion carried unanimously.

Presentation and discussion for the proposed budget for FY 2023

AEDC board president John Trent stated there was a budget committee meeting concerning paying off of

AEDC debt completely or partial. There are three scenarios to consider for the budget; pay off no debt, all debt or partial debt payoff.

President John Trent asked that everyone is given an ample time to look over the document and it will be voted on in July 2022.

Joe Mike Murphy asked how our payoff would be affected our month-to-month operations concerning Biomerics. Executive Director Ahlers stated we make a little money off it.

President John Trent asked about the partial payoff scenario where the professional services line item was reduced to \$60,000 and Randy Jones asked if this could be changed. The answer is yes. Mr. Jones asked how this would affect the spec building and additional industrial park land. This would affect surveys, engineers, etc... Finance Director Mandie Quigg stated these items, surveys, attorney fees, would be included in professional services. We could part the fees for FY 22 moved to FY23.

Randy Jones asked if someone was interested in buying current acreage in the industrial park. Executive Director Ahlers stated yes, there is a company looking at the twenty acres that sits at the end of Commercial Street for warehousing.

Finance Director Quigg stated she and Director Ahlers discussed the CD is currently held as collateral and is listed as available cash because it could be converted.

Councilman Mark Carroll stated he wanted to push for a discussion for an additional industrial park. He thinks if it is a goal in fifteen months there should be a conversation.

There was more discussion on the 380 agreements and the industrial park.

Executive Director Ahlers asked that she get feedback from board members and city council.

Cliff Bomer expressed his opinion that it is going to be hard to acquire land and any emergencies that may arise. Councilmen Aaron Smith agreed with him and stated the general fund need to work with economic development.

President Trent stated he has asked several times about the 380 funds will these funds accrue. Mayor Toni Clay stated yes, and hopefully future councils would follow the same path.

Councilwoman Freeman stated she was in favor of a partial payoff.

Consider discussion and possible action regarding bid for drainage project

City Manager Borstad stated bid has been put out for the drainage project. The original budget was \$350,000 and the bid came in at \$741,000. Obviously, prices have increased. We need to have a partnership with the city in order to get this project completed.

Board of Directors' request for future agenda items

Bid drainage
Land acquisition map

Adjourn

Without any other business to discuss. The meeting was adjourned at 10:58 am.

Donna Meredith, Secretary

John Trent, President