

**Athens Economic Development Corporation
Board of Directors Meeting
Minutes for January 16, 2018**

The Board of Directors of the Athens Economic Development Corporation (hereafter referred to as AEDC) held a Board Meeting at 9:00 a.m. on Tuesday, January 16, 2018, in the Derek Daniels Board Room of the Athens Partnership Center, 201 W. Corsicana, Athens, Texas.

Directors present: Jeaneane Lilly, President, Will Traxson, Cliff Bomer and Cliff Barrett

Directors absent: Randy Jones, John Trent and Carmen Hunt

Staff present: Lisa Denton, Sherri Skeeters and Dede Sims

Guests: Kevin Habibelahian, Holdredge, Shaddox and Habibelahian, CPA

Call to Order

The meeting was called to order at 9:10 a.m. by President Lilly for all agenda items. A quorum was present.

Citizen Comments

None

Declaration of Conflict of Interest

None

Consider discussion and possible approval of minutes from the following AEDC Meetings:

A. November 29, 2017 Joint Meeting

Will Traxson made a motion to approve the minutes, as presented. Cliff Barrett seconded the motion and motion carried 4-0.

Consider discussion and possible action on the following items associated with AEDC financials.

A. Fourth Quarter financials (FY 2017), as presented by Kevin Habibelahian

Cliff Bomer made a motion to approve the Fourth Quarter financials, as presented. Will Traxson seconded the motion and motion carried 4-0.

B. October, November and December 2017 finance reports

The board received an update from Lisa Denton on the revenues, expenditures and commitments of AEDC for the months of October, November and December 2017.

Will Traxson made a motion, seconded by Cliff Bomer, to approve the finance reports as presented. Motion carried 4-0.

C. AEDC depository accounts, CD's and long term liabilities

The Board heard an update on the progress made on actions taken at the November 3, 2017 meeting regarding depository accounts; CD's and long term liabilities.

Will Traxson made a motion to check current interest rates at local banking institutions. If the rate at Edward Jones is 50-80 base points higher than local banks, staff is directed to invest \$1 million into a 6-month CD with the Edward Jones office of Tony Kalawe or Adam Piper. Cliff Bomer seconded the motion and motion carried 4-0.

Consider discussion and possible action on the following items associated with AEDC owned property:

A. 414 W. College Street

- 1. Property purchase update**
- 2. Equipment expenditures**

AEDC closed on subject property in December, and is working to meet with TVCC to discuss classroom set up for the training center. Staff is working with the previous owner with regards to the removal of the property from the premises by the end of January.

Will Traxson made a motion to allow AEDC staff to make an offer, up to a maximum of \$7500, to purchase the remaining equipment located in the building, with the exclusion the leased dowel inserter machine and molding, matting and glass that had been previously sold by the owner. Cliff Barrett seconded the motion. Motion carried 4-0.

B. 1411 FM 1616

- 1. Property purchase update**

Lisa Denton informed the board the closing is set for January 19.

C. AEDC Property Tours

Lisa Denton reported that board members have expressed an interest in taking a tour of AEDC owned properties. It was suggested that the February board meeting be held at one of the property locations. More information will be provided prior to the next meeting.

Consider Discussion and possible action on the following AEDC Committees:

A. Business Assistance Grant Program

President Lilly appointed board members Cliff Barrett, Randy Jones and John Trent to serve on the Business Assistance Grant committee.

B. Community Development Grant Program

President Lilly appointed board members Cliff Bomer, Will Traxson and Carmen Hunt to serve on the Community Development Grant committee.

Compliance review of economic development performance agreement with the following:

A. FutureMatix Interventional, Inc.

Staff reported that FutureMatrix is in compliance with year 2 of the EDPA related to the facility at 1704 Enterprise St. Company currently has 425 full-time positions, which is well above the required number.

Motion was made by Will Traxson to rule FutureMatrix Interventional in compliance with year 2 of the EDPA. Cliff Barrett seconded and motion carried 4-0.

Consider discussion and possible approval of the following items associated with AEDC Strategic Plan Goal 2 – Marketing and Attraction:

A. Marketing & Communication Plan

Goal 2 of the current Strategic Plan requires the organization to have a Marketing & Communication Plan in place. Sherri Skeeters provided a brief overview of the draft plan staff is recommending for this fiscal year, which includes a marketing events calendar.

Motion was made by Will Traxson to approve the Marketing & Communication Plan, as presented. Cliff Bomer seconded the motion and motion carried 4-0.

B. Video Proposals

Mrs. Skeeters presented three proposals for testimonial videos for use on AEDC’s website and social media. Two additional names, for local videographers, were provided by members of the Board. Staff will request quotes from those contacts and bring the item back at the next meeting. No action was taken on this item.

President Lilly requested a five-minute recess.

Consider entering into Executive Session according to TEXAS GOVERNMENT CODE Chapter 551 to discuss following:

At 10:37 a.m., President Lilly announced that the board would enter into Executive Session pursuant to the provisions of the TEXAS GOVERNMENT CODE Chapter 551, in accordance with the authority contained in the following sections:

- A. Section 551.072 – Deliberation regarding Real Property
Possible lease/sale of real property
- B. Section 551.087 - Deliberation regarding Economic Development Negotiations with the following prospects:
 - Prospect #1550
 - Prospect #1551
 - Prospect #1638

The board reconvened into Open Session at 11:17 a.m.

Consider discussion and possible action on items discussed under Agenda Item 10

No action was taken on this item.

A motion to adjourn was made by Cliff Bomer. Cliff Barrett seconded the motion and motion carried 4-0. Meeting adjourned at 11:17 am.