



Athens Economic Development Corporation

Board of Directors

Monthly Board Meeting

March 22, 2022

The Board of Directors of the Athens Economic Development Corporation (hereinafter referred to as AEDC) held a monthly board meeting on Tuesday, March 22, 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 Mark Ferrell

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

Ex-Officio: City Manager Elizabeth Borstad, Mayor Toni Clay, Councilmen Robert Gross, Aaron Smith and Mark Carroll

Guest: Debra Deas, Margaret Dansby, and Jane Bailey

Call to Order

The meeting was called to order at 10:03 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 February 15, 2022.

Donna Meredith made a motion to accept the February 15, 2022 minutes and it was seconded by Mark Ferrell. The motion carried unanimously.

Consider discussion and action regarding the approval of February financials

Executive Director Joanie Ahlers explain we had about a 10.83% increase in sales tax revenue. The gross

tax revenue was \$196,924 but in this month's expenditures it includes paying off the loan for the USDA of \$114,000.

A motion was made by Donna Meredith to approve the February 15, 2022 financials and it was seconded by Randy Jones. The motion passed unanimously.

Public Hearing for Business Assistance Grant

Executive Director Ahlers explained how the AEDC board approved the criteria and application process and then it goes to city council. They review the criteria and application and then a resolution is issued with two readings. It then comes back to the AEDC for a public hearing. The notice of hearing is posted in the newspaper.

Board President John Trent opened the public hearing for the Business Assistance grant program. The summary was read. This is \$75,000 in funds approved and the maximum award is \$12,500.00. Debra Deas asked if the application was on our website and the answer is yes. There were no other comments, and the hearing was closed.

Public Hearing for Community Development Grant

Executive Director Ahlers explained the process for the Community development grant program. It also required approval of the AEDC board and city council with two readings of a resolution. A notice was also published in the newspaper.

Board President John Trent opened the public hearing for the Community Development grant program. The summary was read. It is \$75,000 in funds for non-profits. There were no comments, and the hearing was closed.

Consider discussion and possible action regarding payoff of outstanding First State Bank and Vera Bank loans and conversion of the CD held at First State Bank for related debt payoff

The Investment Committee met to discuss options for the board. Members are Mandie Quigg, the Finance Director for the City of Athens, Randy Jones, Cliff Bomer, John Trent and Joanie Ahlers. They met and looked at paying off some of our debt. The Tex-Star rate is .01104 and Logic account rate is .0108 and not earning very much. We are paying out much more. The total debt payoff would be \$1,642,003.74 for all four of our loans. This would be paid off with a CD from 1st State Bank and some cash. It leaves us with four million sixty-three.

There was further discussion and questions and comments from city council. A motion was made by Randy Jones to pay off the debt and seconded by Danny Tidmore. The motion passed unanimously.

Consider discussion and possible action concerning Change order for LJA Engineering for the completion of the construction documents:\$28,000

Executive Director Ahlers explain we hired LJA Engineering to complete an engineering study at Athens Industrial Park. They produced the plans and they have been reviewed. It was included in the Directors' update, but we need it to be an action item.

A motion was made by Danny Tidmore to hire LJA and seconded by Joe Mike Murphy. The motion passed unanimously.

Consider discussion and possible action concerning AEDC Spec building location update

Director Ahlers has spoke with Tom Nelson who is an architect who will come down Thursday and walk the three locations that have utilities. He will give us his recommendations and for between \$9 and \$10 thousand dollars. He will complete all the design for the project. She informed the board they are welcome to come and attend.

Mark Ferrell made a motion to employ Mr. Nelson to complete the design project. The motion was seconded by Donna Meredith and the motion passed unanimously.

Consider discussion and action concerning Job Fair @ TVCC (BRE Budget \$2,000)

Ms. Ahlers spoke about workforce. Last year we hosted a youth work expose. This year she has reached out to TVCC, and they have graduation coming up. They have about seven hundred graduates. April 20, 2022, this event will be at the college. The college will assist with resume writing and we are inviting companies to come and find future employees. It will be from 9am-12:00pm for resume assistance. Lunch will be provided between 11am-12:30pm and from 10am to 2pm interviews will be held. AEDC will be providing lunch. Ms. Ahlers is requesting up to \$2,000 from the BRE budget for marketing, lunch and any door prize that need to be purchased.

There was a motion made by Joe Mike Murphy to approve up to \$2000 for the job fair. It was seconded by Mark Ferrell and the motion carried unanimously.

Director's Update

Executive Director Joanie Ahlers stated Henderson County Commissioner's Court approved an economic development program called PACE (Property Assessment Clean Energy) funding. This is state approved, and each local municipality must grant approval. It is tied to a building and payments are made to the assessor and they pay the funding company. The loan stays with the building. It can be used for anything that is clean energy.

The Biomerics lease amendment is almost completed and will be coming back before the board. After that it will go before city council for approval.

The remaining forty-two acres on FM 1616 just outside Athens Industrial Park has some drainage issues. A company is looking at part of this land. They asked to do some geo testing and they got their equipment stuck. Ms. Ahlers would like to employ Cory Fentress to get us a topography study done.

The board entered executive session at 10:49am

Executive Session:

Pursuant to the Texas Government Code: Section 551.072 – Deliberation regarding real property – to deliberate the purchase, exchange, lease or value of real property – AIP

The board reconvened into open session at 11:06 am.

Consider discussion and possible action concerning items discussed under Agenda item #13

No action was taken.

Board of Directors' request for future agenda items

Information on the spec building

Adjourn

Without any other business to discuss. The meeting was adjourned at 11:08 am.

Donna Meredith, Secretary

John Trent, President