

**Athens Economic Development Corporation
Board of Directors Special Meeting
Minutes for March 26, 2019**

The Board of Directors of the Athens Economic Development Corporation (hereafter referred to as AEDC) held a Special Board Meeting at 9:00 A.M. on Tuesday, March 26, 2019 in the Derek D. Daniels Room of the Athens Partnership Center located at 201 W. Corsicana Street, Athens, Texas.

Directors present: Jeaneane Lilly, John Trent, Carmen Hunt, Cliff Barrett, and Will Traxson

Directors Absent: Cliff Bomer and Randy Jones

Staff present: Lisa Denton, Sherri Skeeters and Dede Sims

Guests present: Deborah Deas

Call to Order

The meeting was called to order at 9:01 A.M. by President Jeaneane Lilly for all agenda items. A quorum was present.

Citizen Comments

None

Declaration of Conflict of Interest

None

Consent Agenda:

- A. Approval of Minutes from AEDC Board Meeting March 19, 2019

Carmen Hunt made a motion to approve the Consent Agenda. Cliff Barrett seconded and motion carried 5-0.

Consider discussion and possible action on the following:

- A. Resolution and application for partnership in TexSTAR
- B. Resolution and application for participation in Local Government Investment Cooperative (LOGIC)

In the past, the AEDC board had approved the establishment of an investment pool account, in which excess funds could be transferred from the general operating account to an alternative secure account earning a higher yield on the funds. Offering total liquidity of funds, this will be an additional investment option to the current Certificates of Deposit. The executive director, as the investment officer for AEDC, will be the primary contact on the account, with the president, treasurer and a member of the investment committee listed as authorized representatives. In addition, the board president and treasurer will be notified whenever transfers are to be made to/from the account.

John Trent made a motion, seconded by Carmen Hunt, to approve a resolution and application authorizing participation in TexSTAR and LOGIC. Motion passed 5-0.

Consider discussion and possible action regarding outside use of Athens Partnership Center

AEDC's president has been approached by an individual requesting that the board revisit outside usage of the meeting rooms located in the Athens Partnership Center. Discussion of the matter led to the formation of a committee comprised of Jeaneane Lilly, Carmen Hunt and Will Traxson. The committee will meet and discuss and bring back a recommendation to the board at a subsequent meeting. The board also gave direction to staff regarding the use of the spare office, which has been occupied for some time by a new start up R & D business. They feel the incubation period originally provided has passed, and the occupant should start paying rent to remain in the facility.

Compliance review of Economic Development Performance Agreement with HVAC Manufacturing, Inc.

Will Traxson made a motion, seconded by Cliff Barrett, to rule Company in compliance with year 1 capital investment, and approve the incentive payment in the amount of \$39,895. Motion carried 5-0. As Company had a change in base employment numbers, the compliance review for job creation will be reviewed again on the anniversary date of the agreement in November.

Consider discussion and possible action regarding alternate meeting dates for May and June

Due to conflicts with regularly scheduled board meetings, the following new dates were proposed: May 14th and June 6th. AEDC director will send these dates out for input from those who could not attend today's meeting.

With no further business, the meeting adjourned at 9:47 AM, with a motion by Will Traxson and seconded by Cliff Barrett.

Carmen Hunt, Secretary

Jeaneane Lilly, President