



Athens Economic Development Corporation

Board of Directors

Minutes of Board Meeting

March 16, 2021

The Board of Directors of the Athens Economic Development Corporation (hereinafter referred to as AEDC) held a Board Meeting at 10:00 A.M. on Tuesday, March 16, 2021 in the Derek D. Daniels Room of the Athens Partnership Center located at 201 W. Corsicana Street, Athens, Texas.

Directors present: Will Traxson, Danny Tidmore, Donna Meredith, and Cliff Bomer

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

Ex-Officio: Mayor Monte Montgomery

Guest: Councilmen Aaron Smith, Finance Director Mandie Quigg, Joan Turk, John Parker, Deborah Deas, Kathy Means, Howard Calloway, Celene Terry

Call to Order

The meeting was called to order at 10:04 A.M. A quorum was present.

Declaration of Conflict of Interest

None.

Public Communications

None.

Introduction of new Director

President Will Traxson stated City Council has approved to replace Morgan Jones, who stepped off the board due to moving out of town, with Mark "Boog" Ferrell on Board. We will table this to the next meeting.

Consider discussion and possible action regarding the approval of Minutes from AEDC Board Meeting on February 23, 2021

There was a typo found by board member Meredith and it has been corrected. A motion was made by

Donna Meredith and seconded by Cliff Bomer to approve the February 23, 2021 minutes with the correction. The motion passed unanimously.

Consider discussion and possible action regarding the February 2021 Financials

Executive Director Ahlers stated we had a decrease of 10.66 % in sales tax revenue. Finance Director Mandie Quigg stated the City gets a more detailed report from the Comptroller's office on a quarterly basis.

Cliff Bomer made a motion to accept the February financials. It was seconded by Donna Meredith and the motion carried unanimously.

Consider discussion and possible action concerning the results from the Community Development/Business Assistance Grant

Executive Director Ahlers stated we have outstanding attendance today as a result of our grant programs. The grant review committee met on March 9th. A total of six completed applications were received. Three for the Community Development grant and three for the Business Assistance grant. The budget for each of those grant programs were \$75,000. The total of the Community Development grant approvals is \$55,571.05 and the total for the Business Assistance grant approvals is \$27,444.66. The summary document shows what each project is, the organization and how much the committee recommends the board approves.

Art Matters is a non-profit fine art gallery. They want to fix up their gallery space by replacing flooring and installing better lighting. The committee recommended for approval: \$6,663.35.

President Traxson explained the committee is requesting that everything stays. There has been a problem in the past, that when companies leave they take those things with them. It is your tax dollars.

Henderson County Regional Fair Park is replacing their signage with a state of art electronic billboard. The committee recommends \$38,000. Their entire project is about \$180,000. They are bringing \$152,000 of matching funds. They will provide the city free advertisement for ten years.

East Texas Arboretum had a room that received water damage. Recommended grant amount: \$10,907.70 and they have matching funds of \$3,000 and \$1,000 in volunteer labor. They will remove and replace sheetrock, molding, and flooring.

Under the Business Assistance Grant, is Kathy's Boutique. It is a lady's apparel boutique located on the east side of the downtown square. They will replace some windows and exterior rotted wood and paint. The recommended amount is \$11,962.50.

Turks Apparel and Salon of Style is a clothing boutique and a hair salon. They are going to do a façade upgrade by putting fieldstone product around the columns and painting. The recommended amount is \$6,588.66

Parker and Richardson, CPA will be replacing a retaining wall, painting the brick and the metal. The recommended amount is \$8,887.50

Donna Meredith made a motion to approve the grants as listed. It was seconded by Danny Tidmore. The motion carried unanimously.

Consider discussion and possible action regarding the removal of Carmen Hunt and Morgan Jones as bank signatories from 1st State Bank checking and add new Directors Donna Meredith and Mark Ferrell

Finance Director Mandie Quigg stated she contacted Vera Bank and 1st State bank. They asked that we provide minutes to remove signatories and add new members and copy of driver licenses.

Cliff Bomer made a motion to remove Carmen Hunt and Morgan Jones as bank signatories and add Donna Meredith and Mark Ferrell to the 1st State Bank and Vera Bank checking accounts. The motion was seconded by Danny Tidmore and passed unanimously.

Consider discussion and possible action concerning payment to Windsor Metal (DBA Athens Iron and Metal)

There was discussion on taking a tour of the new crushing machine. This will be set up by Executive Director Ahlers.

Cliff Bomer made a motion to approve a payment to Windsor Metal of \$42,000. The motion was seconded by Donna Meredith and the motion passed unanimously.

Consider discussion and possible action concerning approval of payments by the AEDC board

Historically we have brought payment requests back to the board for approval. The issue is because we only meet once per month, it slows getting payments out to the companies. Our attorney was contacted and asked several questions such as did the board approve the agreement?, did they approve the budget?, did city council approve the agreement and the budget? The answer is yes to all of these. The attorney stated that then each payment does not need to be approved.

Finance Director Quigg stated it is not necessary to have the board approve each payment. We have a check request form that requires two signatures for approval. If it is over \$5000.00, the city manager's signature is required.

Executive Director Ahlers stated our checks require two signatories from the board. There was further discussion.

When large payments are coming up, Executive Director Ahlers will email the board members and keep them updated in her Director's report.

No other action was taken or required.

Consider discussion and possible action regarding mortgage APC mortgage payoff

Executive Director Ahlers stated the Investment committee met approximately a week ago. The building mortgage would yield approximately a \$1500 savings in interest. It is \$45,761. There was further discussion concerning the Investment committee.

Danny Tidmore made a motion to pay off the mortgage on the building. The motion was seconded by Donna Meredith and passed unanimously.

Consider discussion and possible action regarding approval of Fieldstone Solar LOI

Executive Director Joanie Ahlers explained this was the executive session discussion from last month and she was to negotiate. The results are up to \$4000 per acre on parcels in the industrial park not to exceed 50 acres. They have six months to secure an additional 35 acres. From this, a purchase and sale agreement will be generated. It will come back to the Board and then through City Council for approval.

Board member Tidmore asked if it was decided this property was unusable for us. Director Ahlers answered yes. It is low wet ground. It has a 120-foot easement for the high tension ONCOR transmission lines. We cannot build a structure there, however, they can put in solar panels. Mr. Tidmore also asked about the taxable amount for the city. Director Ahlers stated yes.

Cliff Bomer made a motion to approve the letter of intent. It was second by Donna Meredith and the motion passed unanimously.

Consider discussion and possible action regarding I5 Farms cutting hay and/or possibly running cattle on AEDC land at Athens Industrial Park

Director Ahlers explained we were approach by I5 Farms. Mr. West has passed away and he was the individual that was responsible for mowing the property in the past. We must find someone to cut the grass. I5 Farms will not charge us. They will spray pre-emergent and cut twice a year and enter into a contract. There was further discussion.

Donna Meredith made a motion to approve cutting hay only. It was seconded by Cliff Bomer and the motion passed unanimously.

AEDC Board of Directors’ future agenda items

Discussion of spec building of approximately 30,000 square feet.

Adjourn

With no other business to discuss, the meeting was adjourned at 11:07am .

Randy Jones, Secretary

Will Traxson, President