

**Athens Economic Development Corporation
Board of Directors Special Meeting
Minutes for April 30, 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, April 30, 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, Will Traxson, Cliff Bomer and Randy Jones

Staff present: Lisa Denton and Sherri Skeeters

Ex-Officio: Elizabeth Borstad

Guests Present: Toni Clay, Athens City Council

Call to Order

The meeting was called to order at 9:02 A.M. by President Jeaneane Lilly for all agenda items. A quorum was present. President Lilly informed the board that, after a request from Councilman McCain for residency information on AEDC board members late yesterday, it was discovered that the organization may be out of compliance with its By-Laws. Currently the By-Laws allow for three directors to live outside of the city limits. While Cliff Barrett did reside within the city limits upon the start of his current term, he has since moved to Safari Waters, which has the board at four directors outside the city limits. Until this matter can be clarified, Mr. Barrett has elected to sit in as a guest to this meeting, and will not be participating in any action items. This matter will be brought before the board at the next meeting for discussion and possible action.

Declaration of Conflict of Interest

None

Executive Session

At 9:06 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:

- A. Section 551.087 – Deliberation Regarding Economic Development Negotiations:
Prospect #1687
- B. Section 551.074 – Deliberation on Personnel Matters:
AEDC Executive Director Employment Agreement

The board reconvened into Open Session at 10:02 A.M.

Consider discussion and possible action on items discussed under Agenda Item 3

John Trent made a motion, seconded by Carmen Hunt, to approve a project loan for \$310,000 for construction of a 10,000 square foot facility and a sound chamber room, for the benefit of Prospect #1687, HVAC Manufacturing, Inc. Loan will be for a period of 8 years with an interest rate of 4.5%. The Executive Director will work with Counsel to determine the best structure to use for the agreement, and to ensure that all security documents are in place for collateral.

Motion passed 6-0.

Randy Jones made a motion, seconded by Cliff Bomer, to approve an equipment loan for HVAC Manufacturing, Inc., in the amount of \$130,000. Loan will be for a period of 5 years, with an interest rate of 5.5%. This loan is to be funded from the restricted revolving loan fund account. Motion passed 6-0.

Carmen Hunt made a motion, seconded by John Trent, to resubmit the latest amendment to the employment agreement with AEDC Executive Director Lisa Denton as is, with no additional changes. Motion passed 6-0.

With no further business, the meeting adjourned at 10:05 AM, with a motion by Carmen Hunt.

Carmen Hunt, Secretary

Jeaneane Lilly, President