

**Athens Economic Development Corporation
Board of Directors Meeting
Minutes for August 6, 2019**

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, August 6, 2019 in the Derek D. Daniels Room of the Athens Partnership Center located at 201 W. Corsicana Street, Athens, Texas.

Directors present: John Trent, Carmen Hunt, Randy Jones, Danny Tidmore, Morgan Jones, Cliff Bomer and Will Traxson

Staff present: Valerie Franklin

Ex-Officio: Mayor Monte Montgomery and City Manager Elizabeth Borstad

Guests: Councilmembers Aaron Smith, Ed McCain, Robert Gross, City of Athens Finance Director Mandie Quigg, City Secretary Bonnie Hambrick

Call to Order

The meeting was called to order at 9:01 A.M. by Interim President John Trent for all agenda items. Mr. Trent welcomed the two (2) new Board members and City staff that were present.

A quorum was present.

Citizen Comments

None

Declaration of Conflict of Interest

None

Consent Agenda:

- A. Approval of Minutes from AEDC Board Meeting July 2, 2019
- B. June 2019 Financials

Randy Jones made a motion to approve the Consent Agenda, as presented. Will Traxson seconded and the motion carried 7-0.

Consider discussion and possible action regarding the following items associated with the organization, structure and future planning for AEDC:

1. Update authorized Signatories and point of contact (TexSTAR/LOGIC, First State Bank, Vera Bank and Citizen's State Bank)

There was discussion concerning the removal of previous AEDC board members from signature cards on all bank accounts. All board members can sign checks on accounts payable. City of Athens Financial Director Mandie Quigg discussed procedures for adding new board members and updating signatures for TexSTAR and LOGIC.

Carmen Hunt made a motion to approve John Trent and Will Traxson as updated signatories for TexSTAR and LOGIC for AEDC FUNDS and add Mandie Quigg as the administrator of the accounts. Will Traxson seconded. Motion carried 7-0.

Will Traxson made a motion to remove previous signatories, Lisa Denton, Jeaneane Lilly and Cliff Barrett and add Danny Tidmore, Morgan Jones and Mandie Quigg as signatories at First State Bank, Vera Bank and Citizen's State Bank. Randy Jones seconded. Motion carried 7-0.

A. Board member terms and positions

John Trent stated he is unable to continue serving as interim board president. He will continue to serve as vice president if the board desires. He nominated Will Traxson as president.

Carmen Hunt made a motion to accept Mr. Trent's removal as interim president and that Mr. Traxson be appointed as president. Cliff Bomer seconded. Motion carried 7-0.

B. Change Monthly Board Meeting Time

It was discussed and agreed that the regular monthly meeting would remain the 3rd Tuesday of each month at 10:00 a.m.

C. Director search update

The board was updated by City Manager Elizabeth Borstad. She stated there are several qualified candidates and she will work on setting up interviews over the next month. She stated the interview committee is in place.

D. Budget planning update for FY 2020

Randy Jones presented the planning budget for FY 2020. Discussion occurred throughout the presentation. The following changes were made:

- Line item #6150 was changed from \$78,500 to \$50,000 for Master Planning Consulting
- Line item #6260.3 was from changed \$151,215 to \$125,600
- Line item #8003 was increased to \$228,500 using the \$28,500 that was removed from #6150

Cliff Bomer made a motion to approve the budget with the amended changes as discussed. John Trent seconded. The motion carried 7-0.

Consider discussion and possible action regarding the possible sale of AEDC owned properties

A. 414 W College

A motion was made by Cliff Bomer that the property be put up for sell at the price of \$199,000 with a broker service being selected by a request for proposal. John Trent seconded. The motion carried 7-0.

B. 6 acre tract on Industrial Drive

There was discussion concerning property on Flat Creek Road/Industrial Drive. No further action was taken.

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

At 9:47 A.M. President Traxson 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 551.087 - Deliberation regarding Economic Development Negotiations with the following prospects:
Prospect #1795

The board reconvened into open session at 10:08A.M.

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

A motion was made by Danny Tidmore to approve the property exchange subject to approval of final surveys and approval by the City Council. Carmen Hunt seconded. The motion carried 7-0.

With no further business to discuss, the meeting was adjourned at 10:10 a.m.

Carmen Hunt, Secretary

Will Traxson, Vice President