

MINUTES
BENBROOK ECONOMIC DEVELOPMENT CORPORATION
Board of Directors
Regular Meeting
Benbrook City Hall
February 17, 2009

I. CALL TO ORDER

The regular meeting of the Benbrook Economic Development Corporation Board of Directors was called to order at 7:03 p.m., Tuesday, February 17, 2009, in the Council Chambers in City Hall at 911 Winscott Road. The presiding officer was President Carrol Crombie. A quorum was present, including the following:

Carrol Crombie, President
Will Higgins, Secretary
Sandy Davis, Treasurer
Dan Tully
Ron Sauma

Absent: Janet Powers, Vice President

Staff Present: Ron Rainey, Executive Director
Patricia L. Taber, Administrative Assistant

Also Present: Keith Bailey, City Councilman
Charlie Anderson, Citizen

II. CONSENT AGENDA (Items listed under the Consent Agenda are considered routine and are enacted in one motion. The exception to this rule is that a Board member, Citizen, or Executive Director may request one or more items to be removed from the Consent Agenda for separate discussion and action.)

- a. Minutes of BEDC Regular Meeting of January 20, 2009**
- b. Minutes of BEDC Special Meeting of February 3, 2009**
- c. Revised Minutes of BEDC Regular Meeting of November 17, 2008**
- d. Financial Report for Period Ending January 31, 2009**

Mr. Dan Tully made a motion to accept the Consent Agenda as presented and discussed. Mr. Ron Sauma seconded the motion. President Carrol Crombie called the vote. All voted aye and the motion carried.

III. DIRECTORS REPORT.

- a. Wal-Mart Real Estate Closing Schedule** – Executive Director Ron Rainey reported Wal-Mart requested a delay in closing due to appointment of a new Regional Vice President, J. Chris Callaway, overseeing the Benbrook area. Mr. Callaway was out of the office and unavailable for the scheduled internal closing, but would be available at the time of closing scheduled for February 18, 2009, with funding to take place February 20, 2009.

- b. SCR Breakfast Sponsorship – February 25, 2009** - The BEDC agreed to be host advertiser for the February 25, 2009, breakfast meeting for the Society of Commercial REALTORS® at Colonial Country Club and will be placing promotional items on the tables. The program to be presented is a panel of community and regional bankers discussing the current financial situation in the Tarrant County area. Mr. Rainey invited the Board to attend to represent Benbrook.

IV. UNFINISHED BUSINESS

V. NEW BUSINESS

a. Consider VCA Animal Hospital Contract Replacement

Mr. Dan Tully made a motion to request the BEDC attorney prepare a contract based upon the offer letter from VCA Property Acquisition Corporation as submitted for the property located at Vista Way and Mercedes, revising the Earnest Money be non-refundable but applicable to the purchase price. Mr. Sandy Davis seconded the motion. President Carrol Crombie called the vote. All voted aye and the motion carried.

b. Consider Valvoline Property Offer

Mr. Will Higgins made a motion to request the BEDC attorney prepare a contract to sell the tract located north of McDonald's and south of Albertson's drive in conformity with the terms of the Letter of Intent with the exception that the earnest money be non-refundable but applicable to the purchase price. Mr. Ron Sauma seconded the motion. President Carrol Crombie called the vote. All voted aye and the motion carried.

c. Consider Jemsite (Lowe's) Second Amendment

Mr. Dan Tully made a motion to authorize the BEDC Board President to execute the Second Amendment to the Jemsite Contract, as presented. Mr. Will Higgins seconded the motion. President Carrol Crombie called the vote. All voted aye and the motion carried.

d. Consider Engagement of Charlie Anderson as Non-Paid Consultant to BEDC Task Force

Mr. Dan Tully made a motion the BEDC Board appoint Charlie Anderson as a non-paid consultant (to ensure attorney-client privilege regarding information and discussion) to the BEDC Task Force in assisting the Task Force on the property known as Benbrook Field. Mr. Will Higgins seconded the motion. President Carrol Crombie called the vote. The motion carried with a 4-1 vote.

e. Consider Range Resources Payment Disposition

Mr. Dan Tully made a motion the funds from the lease bonus from Range Resources be applied to the Note at First Bank in accordance with the contractual agreement on the property. Mr. Ron Sauma seconded the motion. President Carrol Crombie called the vote. All voted aye and the motion carried.

f. Consider Time Change to BEDC Board Meetings, Eliminate Pre-Meeting

Mr. Ron Sauma made a motion the BEDC Board of Directors meet at 6:30 p.m. in the Council Chambers, eliminating the preliminary meeting. Mr. Will Higgins seconded the motion. President Carrol Crombie called the vote. The motion carried with a 4-1 vote.

g. Consider BEDC Task Force Report and Authorization to Hire Attorney

Mr. Sandy Davis made a motion the BEDC Task Force be authorized to interview and research attorney services and report to the BEDC Board of Directors the potential attorneys and anticipated expenses for said professional services. Mr. Ron Sauma seconded the motion. President Carrol Crombie called the vote. All voted aye and the motion carried.

VI. INFORMAL CITIZEN COMMENTS: No action necessary.

VII. ADJOURNMENT

There being no further business, the meeting adjourned at approximately 7:44 p.m.

Secretary

Presiding Officer