

MINUTES
BENBROOK ECONOMIC DEVELOPMENT CORPORATION
Board of Directors
Regular Meeting
Benbrook City Hall
March 15, 2010

I. CALL TO ORDER

The regular meeting of the Benbrook Economic Development Corporation Board of Directors was called to order at 7:00 p.m. Monday, March 15, 2010, in the Council Chambers in City Hall at 911 Winscott Road. The presiding officer was President William Higgins. A quorum was present, including the following:

William Higgins, President
John Castro, Treasurer
Ron Sauma
Jim Wilson
Rickie Allison

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

Absent: Dennis Wood, Secretary

Also Present: Tony Rutigliano, Citizen and new EDC Board member to take oath
Mark Washburn, City Councilman
Dan Tully, Citizen,
Janet Collard, Citizen
Matthew Collard, Citizen

II. MINUTES

a. Minutes of Regular Meeting February 22, 2010 –

Mr. Ron Sauma made a motion to approve the Minutes of the Regular Meeting of February 22, 2010, as presented. Mr. Jim Wilson seconded the motion. President William Higgins called the vote. All voted aye and the motion carried.

III. FINANCIALS

a. Financial Report for Period Ending February 28, 2010 –

Mr. Rickie Allison made a motion to approve the Financial Report for the period ending February 28, 2010, as presented. Mr. Ron Sauma seconded the motion. President William Higgins called the vote. All voted aye and the motion carried.

- b. Consider BEDC Audit of Fiscal Year 2008 – 2009** - Executive Director Ron Rainey reported the Audit for the Fiscal Year 2008-09 had not been received to date. No action necessary.
- c. Consider Certificate of Deposit Investment** – Mr. Rainey reported that staff had mailed out six (6) Requests for Proposals for interest rates and terms for Certificates of Deposit and received two responses.

Mr. Jim Wilson made a motion to authorize the Benbrook Economic Development Corporation to invest \$2,000,000.00 in a six (6) month Certificate of Deposit. Mr. Rickie Allison seconded the motion. President William Higgins called the vote. All voted aye and the motion carried.

Mr. Jim Wilson made a motion to authorize the Benbrook Economic Development Corporation to invest the money for the Certificate of Deposit with Pinnacle Bank of Benbrook, Texas. Mr. John Castro seconded the motion. President William Higgins called the vote. All voted aye and the motion carried.

IV. OATH OF OFFICE TO BEDC PLACE 4

- a.** Tony Rutigliano – President William Higgins introduced Mr. Tony Rutigliano as the newly appointed Board Member to the EDC for Place 4 and Ms. Pat Taber, Administrative Assistant, administered the Oath of Office to Mr. Rutigliano. No action was required and Mr. Rutigliano took his position on the BEDC Board of Directors

V. DIRECTOR’S REPORT – No action necessary

VI. UNFINISHED BUSINESS - None

VII. NEW BUSINESS

- a. TEDC Spring Conference in Arlington** - Executive Director Ron Rainey informed the Board of the upcoming TEDC Spring Conference to be held in Arlington, April 21 – 23, 2010. No action necessary.
- b. Economic Development Sales Tax Training** - Mr. Rainey advised the Board of the Economic Development Sales Tax Training Workshop to be held at the Sheraton Arlington Hotel on April 21, 2010, and reported two members of the Board had made reservations and invited the remainder of the members to attend if they were interested. No action necessary.

VIII. INFORMAL CITIZEN COMMENTS – Mr. Dan Tully briefly addressed the Board of Directors.

IX. ADJOURNMENT

There being no further business, the meeting adjourned at approximately 7:30 p.m.

Attesting Officer

Presiding Officer