

MINUTES
BENBROOK ECONOMIC DEVELOPMENT CORPORATION
Board of Directors
Regular Meeting
Benbrook City Hall
June 23, 2008

I. CALL TO ORDER

The regular meeting of the Benbrook Economic Development Corporation Board of Directors was called to order at 7:02 p.m., Monday, June 23, 2008, in the Council Chambers in City Hall at 911 Winscott Road. The presiding officer was President Charlie Anderson. A quorum was present, including the following:

Charlie Anderson, President
Steve White, Vice President
Carrol Crombie, Secretary
Rick Whitehurst, Treasurer
Dan Tully
James Schull

Absent: Will Higgins

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

Also Present: Dwight Heard, BEDC Attorney
Tammi Cauthen, First Bank
Keith Bailey, City Council

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 May 12, 2008**
- b. Minutes of BEDC Special Meeting of June 9, 2008**
- c. Financial Report for Period Ending May 31, 2008**

Mr. Dan Tully made a motion to accept the Consent Agenda. Mr. Carrol Crombie seconded the motion. President Charlie Anderson called the vote. All voted aye and the motion carried.

III. DIRECTOR'S REPORT

- a. Update TxDOT Surplus Right of Way Acquisition** - Mr. Ron Rainey informed the BEDC Board that the BEDC has received executed documents transferring TxDOT surplus right of way to the Benbrook EDC. The right of way, consisting of .0841 acres, sold to BEDC for \$54,950.00 (\$15.00 per square foot). This property will become a part of the land contracted for a casual, sit down restaurant site. No action required.

- b. Update TxDOT Signal Light Approval** - Executive Director Rainey informed the Board Chris Wilde, P.E. of Dunaway & Associates, has been in contact with TxDOT to obtain a decision for the proposed traffic signal at Benbrook Boulevard and Benbrook Field Drive. TxDOT is processing comments on TIA and will report to Dunaway upon receipt of same. No action required.
- c. Update on McDonald's Land Transfer** – Mr. Rainey reported to the Board that the BEDC attorney, Mr. Dwight Heard has made changes to the documents and received word from the attorney for McDonald's, Mr. Tim Slattery, the changes look good. Mr. Rainey met with McDonald's Real Estate Manager, Mark Stephenson, franchise owner, Ron Hoffman and the construction director to discuss landscaping and miscellaneous issues. After discussion of subject matter, no action was necessary.
- d. Update on A. Saleemi Purchase Agreement** – Director Rainey informed the Board that BEDC President, Charlie Anderson, executed the Purchase Agreement with A. Saleemi for \$19.00 per square foot. The BEDC has reserved all mineral rights. Final size of the lot will be determined following the anticipated land transfer agreements with McDonald's and Albertson's. After discussion, no action was necessary.

IV. UNFINISHED BUSINESS

V. NEW BUSINESS

- a. Consider Wal-Mart Seventh Amendment Ratification** – BEDC Staff recommended that the Board approve the Seventh Amendment to the Purchase Agreement to the Wal-Mart Purchase Agreement and authorize BEDC President, Charlie Anderson to execute five originals of same.

Mr. Rick Whitehurst made a motion to approve the Seventh Amendment for ratification and authorize execution of the Seventh Amendment to the Contract by the BEDC President. Mr. James Schull seconded the motion. President Charlie Anderson called the vote. The motion carried with a five to one vote with Mr. Crombie voting no.

- b. Consider Note Refinance on RCL Leased Property** – Mr. Rainey removed this item from the Agenda as there is no action required.
- c. Consider BEDC Request for Sessum's Property Transfer Assistance** – Executive Director Ron Rainey reported to the BEDC Board that the transfer of title for the property located at I-20 and Goliad was not properly filed of record giving ownership to the Benbrook Water Authority at the time of the exchange. Due to financial assistance by the BWA to obtain execution of Quit Claim Deeds from the heirs associated with a reversionary clause in the property traded by BWA to BEDC, the BEDC staff recommends that the Board of Directors consider sharing a portion of the cost of the preparation of a metes and bounds survey as well as preparation of a Quit Claim Deed and authorize President Charlie Anderson to execute said Deed.

Mr. Carrol Crombie made a motion to share in paying one-half of the cost of preparation of the documents and authorize execution of the Quit Claim Deed by the BEDC President. Mr. James Schull seconded the motion. President Charlie Anderson called the vote. The motion carried with five affirmative votes. Mr. Whitehurst abstained.

- d. Consider BEDC FY2008-2009 Preliminary Budget** – Mr. Ron Rainey presented the preliminary budget for consideration by the BEDC Board. After discussion by the Board, it was decided to schedule a Work Session to review and approve same and no action was necessary.

VI. INFORMAL CITIZEN COMMENTS

VII. EXECUTIVE SESSION: President Charles Anderson convened the Board into Executive Session on June 23, 2008, at 7:47 pm.

SECTION 551.071 – CONSULTATION WITH ATTORNEY

- a.** Discussion Regarding ADR Initiation by BBT Crossing, Ltd.

VIII. RECONVENE IN OPEN SESSION: President Charles Anderson reconvened the Board into the Regular Meeting on June 23, 2008, at 8:30 pm.

- a.** Discussion Regarding ADR Initiation by BBT Crossing, Ltd. - No action necessary at this time.

IX. ADJOURNMENT

There being no further business, the meeting adjourned at approximately 8:31 p.m.

Secretary

Presiding Officer