

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

I. CALL TO ORDER

The regular meeting of the Benbrook Economic Development Corporation Board of Directors was called to order at 6:30 p.m, Monday, August 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
Dennis Wood

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

Also Present: Dwight Heard, BEDC Attorney
Tammi Cauthen, President, Pinnacle Bank
Debbie Watkins, Executive Director, Benbrook Area Chamber
Charlie Anderson, City Councilman

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.)

Mr. Ron Sauma requested the Financial Report for the period ending July 31, 2009, be pulled from the Consent Agenda for separate discussion and motion. President Carrol Crombie granted his request.

- a. Minutes of Regular Meeting of July 20, 2009**
- b. Minutes of Special Meeting of August 5, 2009**
- c. Minutes of Special Meeting of August 12, 2009**

Mr. Ron Sauma made a motion to accept the Minutes of the Regular Meeting of July 20, 2009, the Minutes of the Special Meeting of August 5, 2009 and the Minutes of the Special Meeting of August 12, 2009, as presented. Mr. Dennis Wood seconded the motion. President Carrol Crombie called the vote. All voted aye and the motion carried.

- d. Financial Report for Period Ending July 31, 2009** – BEDC Director Ron Rainey gave a brief summary of the financial details.

Mr. Dennis Wood made a motion to accept the Financial Report for the period ending July 31, 2009, as presented. Mr. Ron Sauma seconded the motion. President Carrol Crombie called the vote. All voted aye and the motion carried.

III. DIRECTORS REPORT.

- a. Benbrook Towne Crossing Update** – Executive Director Ron Rainey reported the closing on the Benbrook Towne Crossing property took place on the afternoon of August 17, 2009, funded in the amount of \$2,853,674.59, and said sum was wired to the EDC account at Pinnacle Bank on this date. A new Security Pledge was prepared from Pinnacle Bank to insure the EDC up to \$4,000,000.00. There will be a few invoices not yet received at the time of closing (i.e. legal fees, etc.) to be reimbursed to the BEDC upon receipt of same.
- b. Upcoming Strategic Work Sessions including Benbrook, P & Z, BEDC and GFWAR Strategic Work Session** – Mr. Ron Rainey reported the P & Z Commission will be hosting Strategic Planning Work Sessions to include City Council and the BEDC Board of Directors on August 13 and August 27, 2009 at the Senior Center. The BEDC Board of Directors will be conducting a Strategic Planning Work Session on Saturday, August 29, 2009 at the Benbrook Public Library. BEDC Executive Director will be serving on a Strategic Planning Committee for the Greater Fort Worth Association of REALTORS® to meet Wednesday, September 23 at Colonial Country Club.
- c. Report Repairs to BEDC 2004 Ford Expedition** – Mr. Rainey gave a brief report on recent repairs to the BEDC 2004 Expedition in an amount of approximately \$1,368.11 (i.e., brake repairs, battery replacement, new tires, wrecker fee and detailed car wash).

IV. UNFINISHED BUSINESS

- a. Open Meetings Act Training Requirements** – Executive Director Rainey reminded the Board members who have not completed the Open Meetings Act Training online to do so and submit Certificates to Pat Taber. This is a Texas legislation requirement to be completed every two years.
- b. Consider BEDC FY2007-08 Final Audit** – Mr. Ron Rainey reported the first stand alone audit for the BEDC has been completed and distributed to the BEDC Board prior to the meeting for review.

Mr. Ron Sauma made a motion to accept the EDC Final Audit for the fiscal year ending September 30, 2008, submitted by Weaver and Tidwell, as presented. Mr. Dennis Wood seconded the motion. President Carrol Crombie called the vote. All voted aye and the motion carried.

V. NEW BUSINESS: No action necessary

VI. PUBLIC HEARING - FY2009-10 BEDC Budget – President Carrol Crombie opened the Public Hearing for comments from the public regarding the Fiscal Year 2009 – 2010 Benbrook Economic Development Budget at 6:59 p.m. No comments were presented from the citizens and Mr. Crombie closed the portion of the meeting for public hearing comments at 7:00 p.m. No action necessary.

VII. CONSIDER PROPOSED FY2009-10 BEDC BUDGET - Mr. Rainey reported the few minor changes suggested by the Board of Directors to the proposed budget in the Work Session. The first item category Capital Outlay, the staff recommended eliminating the \$3,900,000.00 from Capital Outlay Land and due to no objections on behalf of the Board to remove this item, it was determined there would be no Capital Outlay funds in this proposed budget, except for Capital Outlay Office Equipment with regard to discussion by Board to allocate \$5,000.00 in that category to replace BEDC Board computers and software. Capital Outlay for Motor Vehicle and Personal Automobile Allowance has also been eliminated from the proposed budget. Item 5211 Professional Services (\$50,000.00) and Item 5219 Other Professional Services (\$7,500.00) have been combined as one Item, that being Item 5211 Professional Services in the amount of \$57,500.00.

Mr. Dan Tully made a motion to accept the BEDC Proposed FY2009-2010 Budget, with the minor changes discussed as presented. Mr. Will Higgins seconded the motion. President Carrol Crombie called the vote. All voted aye and the motion carried.

VIII. INFORMAL CITIZEN COMMENTS: No action necessary.

IX. EXECUTIVE SESSION PURSUANT TO OPEN MEETINGS LAW, TEXAS GOVERNMENT CODE SECTION 551.074, Deliberation regarding Personnel Matters, and Section 551.071 Consultation with Attorney. President Carrol Crombie convened the Board into Executive Session on August 17, 2009, at 7:12 pm.

X. RECONVENE IN OPEN SESSION: President Carrol Crombie reconvened the Board into the Regular Meeting on August 17, 2009, at 8:03 p.m. No action required from the Executive Session.

XI. ADJOURNMENT

There being no further business, the meeting adjourned at approximately 8:03 p.m.

Secretary

Presiding Officer