

MINUTES
BENBROOK ECONOMIC DEVELOPMENT CORPORATION
Board of Directors
Regular Meeting
Benbrook City Hall
August 18, 2008

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, August 18, 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
Will Higgins

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

Also Present: Dwight Heard, BEDC Attorney
Tammi Cauthen, President, First Bank
Bob Clark, Citizen
Ron Sauma, City Council Member
Mark Washburn, City Council Member
Jim Wilson, Planning & Zoning Commission

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 July 21, 2008**
- b. Financial Report for Period Ending July 31, 2008**

Mr. Rick Whitehurst made a motion to accept the Consent Agenda. Mr. James Schull seconded the motion. President Charlie Anderson called the vote. All voted aye and the motion carried.

III. DIRECTOR'S REPORT

- a. McDonald's Land Swap** – Executive Director Ron Rainey presented an update on the status of the reconfiguration of the land swap on the McDonald's lot and the replacement of the existing restaurant with a new facility to include an indoor playground. McDonald's officials indicated the surveys would be immediately conducted and apologized for the delay and the BEDC has agreed to share the cost of the McDonald's survey. No action required.

- b. Ice Skating Facility Update** – Mr. Ron Rainey informed the BEDC Board that staff had contacted Mr. Ed Reusch, VP Dr. Pepper StarCenter. Mr. Reusch responded thanking Benbrook for its interest, but at this time they have several projects under consideration and at the time of future consideration for the Metroplex will conduct research on the demographics of the Benbrook community to determine possible construction of a facility. No action required.
- c. Wal-Mart Purchase Agreement** – Director Ron Rainey updated the BEDC Board on communications with the Wal-Mart Real Estate Executive Committee. No action required.
- d. Home Depot Contract Termination** – Mr. Rainey reported receipt of the Letter of Termination from Home Depot due to increased construction costs, site costs, slumping corporate sales and the national economy ending the two-year contract between Home Depot and the BEDC. Mr. Hunter Stansbury, Home Depot's Senior Real Estate Manager, stated he will keep Benbrook in the company's future growth plans and will revisit the Benbrook location for the next 12 to 18 months. A letter of appreciation thanking the Home Depot team for their professionalism was prepared expressing Benbrook's desire for Home Depot's consideration for future sites in Benbrook. No action required.
- e. TMC Bank Site Contract Termination** – Executive Director Ron Rainey informed the BEDC Board that Mr. Makens has decided not to execute the new contract at this time for the property located north of CVS on Benbrook Blvd. Mr. Makens has, however, stated he will leave the earnest money with the title company, but also suggested that the BEDC should feel free to pursue any offers received to sell the site to a potential purchaser. No action required.

IV. UNFINISHED BUSINESS

V. NEW BUSINESS

- a. Public Hearing on Proposed Budget for Fiscal Year 2008-2009** – Director Ron Rainey presented the proposed budget for the fiscal year 2008-2009 to the BEDC Board and citizens. President Charlie Anderson opened the Public Hearing for comments from the public on the proposed budget. No comments from the public. President Charlie Anderson closed the open portion of the meeting.
- b. Consider Skibell Contract Extension** – Mr. Rainey reported Mr. Jerry Skibell requested an extension to the contract through the period ending November 30, 2008, to verify the review period.

Mr. Rick Whitehurst made a motion to approve the extension to the contract to November 30, 2008. Mr. James Schull seconded the motion. President Charlie Anderson called the vote. All voted aye and the motion carried.

VI. INFORMAL CITIZEN COMMENTS: President Charlie Anderson opened the meeting for informal citizens' comments at 7:25 pm. There being no comments at that time, Mr. Anderson closed the portion of the meeting for informal citizens' comments.

VII. EXECUTIVE SESSION PURSUANT TO OPEN MEETINGS LAW, TEXAS GOVERNMENT CODE SECTION 551: President Charlie Anderson convened the Board into Executive Session on August 18, 2008, at 7:26 pm.

a. 551.071, CONSULTATION WITH ATTORNEY

- i. Discussion Regarding BBT Crossing, Ltd. ADR initiation

b. 551.072, DELIBERATION REGARDING REAL PROPERTY

- i. Jemsite Purchase Agreement
- ii. Mineral Lease, Drill Site Lease and Gas Pool Enlargement

c. 551.074, PERSONNEL MATTERS

- i. Consider Executive Director's Annual Evaluation – FY 2008-09 Compensation

VIII. RECONVENE IN OPEN SESSION: President Charlie Anderson reconvened the Board into the Regular Meeting on August 18, 2008, at 9:10 pm.

a. 551.071, CONSULTATION WITH ATTORNEY

- i. Discussion Regarding BBT Crossing, Ltd. ADR initiation – No action necessary at this time.

b. 551.072, DELIBERATION REGARDING REAL PROPERTY

- i. Jemsite Purchase Agreement

Mr. Dan Tully made a motion to authorize the BEDC staff and Board to enter into negotiation with Jemsite for the property located in the former Home Depot site within our Benbrook Fields. Mr. James Schull seconded the motion. President Charlie Anderson called the vote. All voted aye and the motion carried.

- ii. Mineral Lease, Drill Site Lease and Gas Pool Enlargement – No action necessary at this time.

c. 551.074, PERSONNEL MATTERS

- i. Consider Executive Director's Annual Evaluation – FY 2008-09 Compensation

Mr. Dan Tully made a motion to approve the salary action as presented in the amount of \$162,630.00. Mr. James Schull seconded the motion. President Charlie Anderson called the vote. All voted aye and the motion carried.

IX. BEDC FY 2008-09 BUDGET – Consideration adoption of Fiscal Year 2008-09 BEDC Budget

Mr. Rick Whitehurst made a motion to approve the BEDC 2008-09 Budget as stated. Mr. Carrol Crombie seconded the motion. President Charlie Anderson called the vote. All voted aye and the motion carried.

X. ADJOURNMENT

There being no further business, the meeting adjourned at approximately 9:20 p.m.

Secretary

Presiding Officer