

MINUTES
BENBROOK ECONOMIC DEVELOPMENT CORPORATION
Board of Directors
Regular Meeting
Benbrook City Hall
March 17, 2008

I. CALL TO ORDER

The regular meeting of the Benbrook Economic Development Corporation Board of Directors was called to order at 7:09 p.m., Monday, March 17, 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
Carrol Crombie, Secretary
Rick Whitehurst, Treasurer
Dan Tully
William Higgins

Absent: Steve White, Vice President
James Schull

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

Also Present: Dwight Heard, BEDC Attorney
Tammi Cauthen, First Bank
Ron Sauma, City Council Member
Tom Eudaly, Richpenn
Dennis Lindgron, President, BWA Board

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 February 25, 2008**
- b. Minutes of BEDC Special Meeting of March 3, 2008**
- c. Financial Report for Period Ending February 29, 2008**

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

III. DIRECTOR'S REPORT

- a. **Update Benbrook SCR Luncheon** - Mr. Rainey updated the BEDC Board regarding preparations for the luncheon to be sponsored for the Fort Worth Association of Realtors® Society of Commercial Realtors® on May 6, 2008 at the newly expanded Benbrook Library. Attendance expected to be approximately 100 and presentations planned for the event will include improvements to Benbrook Boulevard, Opus' project on the south side of I-20 and Benbrook Field.
- b. **Update Sponsorships – SCR and BACC Golf Tournaments.** Executive Director Ron Rainey reported the Benbrook EDC has agreed to a Corporate/Title Sponsorship for the Benbrook Area Chamber of Commerce Golf Tournament on June 9, 2008 at Whitestone Golf Course. In addition, the BEDC has agreed to sponsor a “drink cart” for the Society of Commercial Realtors® 9th annual golf tournament as a fund raiser for the commercial real estate organization to be held at Mansfield National Golf Course on April 29, 2008.
- c. **Update Restaurant Site/TxDOT Commission Hearing Date** - Mr. Ron Rainey informed the BEDC Board the “denied access” removal request for Benbrook Realty Partners GP, LP is on the TxDOT agenda for March 27, 2008, in Austin, Texas. A second commission item, agreement to abandon and sell surplus right-of-way to BRP GP, LP is expected to be considered on the April agenda.
- d. **Update Wal-Mart Executive Real Estate Committee Schedule** - Mr. Ron Rainey, Executive Director, Mr. Charlie Anderson, President, and Mr. Andy Wayman, City Manager, and Mr. Rickie Allison, Mayor Pro Tem met with Mr. Tom Hudson, Wal-Mart's North Texas real estate broker, and Mr. Mark Stephens, Wal-Mart North Texas Vice President of Real Estate on March 13, 2008 to discuss demographics for Wal-Mart location in Benbrook. Mr. Stephens indicated he would try to get the package ready for presentation to the Executive Real Estate Committee in Bentonville, Arkansas for the April meeting, but due to time restraints, presentation at the May meeting is more probable.

IV. UNFINISHED BUSINESS

- a. **Consider Execution of TMC Purchase Agreement** - Mr. Rainey informed the BEDC Board that Mr. Jim Makens, The Makens Company, (TMC) accepted the counter offer of the BEDC in the amount of \$1,318,900.00 and BEDC Attorney Dwight Heard prepared a contract in a form more familiar to documents used by the BEDC. The contract has been presented to TMC and Richpenn Resources International, Inc. but has not been executed to date, as various provisions need further review.

Mr. Dan Tully made a motion to table this item until the numbers can be brought together for the site work, various issues on the contract resolved and that the decision to hold a special meeting or put this item on the next regular meeting agenda at the discretion of the Executive Director. Mr. Rick Whitehurst seconded the motion. President Charlie Anderson called the vote. All voted aye and the motion carried.

- b. Consider Third Amendment to Home Depot Purchase Agreement –** Executive Director Ron Rainey reported that the Third Amendment to the Purchase Agreement for Home Depot has been received. The Amendment changes the construction of Benbrook Field Drive and other public improvements, including a traffic signal at Benbrook Boulevard, to “pre-closing” requirements. Mr. Rainey recommends the Board reject this Third Amendment until resolution of the changes to construction requirements to “post-closing” status.

Mr. Dan Tully made a motion to table this Third Amendment to Purchase Agreement until further items can be finalized by our Executive Director and legal counsel Dwight Heard. Mr. Carrol Crombie seconded the motion. President Charlie Anderson called the vote. All voted aye and the motion carried.

- c. Consider TxDOT TIA Review, Traffic Signal Comments –** Mr. Rainey informed the BEDC Board that internal confusion and miscommunication on behalf of Texas Department of Commerce interfered with consideration of our submittal. Additional information was requested and has been hand delivered for review. After multiple apologies, Mr. Rainey was told our project would be put on the fast track and moved up to top bidding position. No action was required at this time.
- d. Consider Revised Engineer’s Opinion of Probable Costs for Benbrook Field Drive Public Improvements -** Executive Director Ron Rainey advised that Engineers for the project have revised the Engineer’s Opinion of Probable Costs when it was determined the requirement for a 12-inch water main was shorter than first expected. Home Depot reported willingness to pay up to \$30,000.00 for oversizing. Lengthy discussion took place, but no action was required at this time.

V. NEW BUSINESS

- a. Consider Range Resources Corporation Division Order Execution –** Mr. Ron Rainey reported Benbrook Economic Development Corporation holds a small mineral interest in a production pool for the well on the recently completed property owned by Bo Peek, Ltd. in the southwest corner of Brookside. Range Resources Corporation acquired ADEXCO Production Company and is seeking execution of a Division Order.

Mr. Rick Whitehurst made a motion to authorize Mr. Charlie Anderson, President, to execute the Division Order. Mr. Carrol Crombie seconded the motion. President Charlie Anderson called the vote. All voted aye and the motion carried.

- b. Consider Benbrook Green Earth Day Sponsorship –** Mr. Ron Rainey proposed the BEDC Board approve sponsorship at the \$500.00 level of Benbrook Green Earth Day, previously known as Green Garden Day, to be held on April 19, 2008.

Mr. Carrol Crombie made a motion to approve the \$500.00 level sponsorship of Green Earth Day. Mr. Rick Whitehurst seconded the motion. President Charlie Anderson called the vote. All voted aye and the motion carried.

- c. **Consider Benbrook Field Drive Project Bid and Construction Schedule** - Mr. Rainey presented the Project Bid and Construction Schedule for Benbrook Field Drive and public improvements provided by Dunaway & Associates for review by the Board.

Mr. Rick Whitehurst made a motion to approve the staff recommendation to accept the Schedule and work with Dunaway & Associates in preparation of the Bid Packets for seeking bid proposals. Mr. Will Higgins seconded the motion. President Charlie Anderson called the vote. Motion was carried by a 3 – 2 vote.

- d. **Consider Ratification of Retaining Wall Design Proposals** – Executive Director Ron Rainey authorized Dunaway & Associates to engage Frank Neal Associates to design the Vista Way retaining wall at a much lower cost than the previous proposal quoted.

Mr. Rick Whitehurst made a motion to ratify the actions of the Executive Director to proceed with the retaining wall designs. Mr. Will Higgins seconded the motion. President Charlie Anderson called the vote. All voted aye and the motion carried.

- e. **Consider Purchase Contract for Lot 1, Block A, Valvoline Oil Addition** – Mr. Ron Rainey presented a contract submitted by CSA Real Estate for the purchase of Lot 1, Block A, Valvoline Oil Addition for \$14.00 per square foot to locate Primary Care Medical Facility.

Mr. Rick Whitehurst made a motion to counter the offer at \$25.00 per square foot as-is. Mr. Carrol Crombie seconded the motion. President Charlie Anderson called the vote. All voted aye and the motion carried.

VI. OTHER MATTERS OF BUSINESS

VII. INFORMAL CITIZEN COMMENTS

VIII. EXECUTIVE SESSION: President Charles Anderson convened the Board into Executive Session on March 17, 2008 at 8:46 pm.

a. **SECTION 551.071, CONSULTATION WITH ATTORNEY** – Discuss TIF Developer Agreement

IX. RECONVENE IN OPEN SESSION: President Charles Anderson reconvened the Board into the Regular Meeting on March 17, 2008 at 9:20 pm. No action required from Executive Session.

X. ADJOURNMENT

There being no further business, the meeting adjourned at approximately 9:00 p.m.

Secretary

Presiding Officer