

REGULAR MEETING OF THE YOAKUM ECONOMIC  
DEVELOPMENT CORPORATION  
BOARD OF DIRECTORS  
Monday, January 11, 2016  
City Hall Conference Room – 11:30 AM

PRESENT: Gery Maneth.....President  
Anita R. Rodriguez.....Vice-President  
Arthur G. Hermann III.....Secretary  
Tommy Barre.....Director  
Larry Leahy.....Director  
Tim McCoy.....Director  
Zenith Stevens.....Director  
Kevin Coleman.....City Manager  
Theresa A. Bowe.....City Clerk  
Sandra Jacob.....Director of Finance

ABSENT: None

President Maneth called the meeting to order at 11:32 AM.

A motion was made by Director McCoy to adopt the minutes from the meeting of December 14, 2015 as presented. Second was made by Director Rodriguez; motion carried unanimously.

After review, Director Hermann made a motion to accept the financial report as presented. Second was made by Director Leahy and motion carried unanimously.

President Maneth opened a public hearing to receive information and provide for citizen comment on a proposed allocation of Type B Sales Tax Funds for an application received from the owners of The Grand Theatre for funding assistance to renovate the building located at 212 W. May Street.

Tammy and Phillip Steinmann were present to provide information and answer questions regarding a request for assistance for the renovation and re-opening of The Grand Theater located at 212 W. May Street. The property owners are working on bringing the facility up to acceptable building standards and plan to open the theater for entertainment purposes for the citizens of Yoakum and the surrounding areas. It is their hope to help rejuvenate the downtown area. Mr. Charles Proschko was present to apprise the Board of his support of the project. After receiving citizen comments, the public hearing closed.

The Sales Tax Comparison Report was provided for review. Discussion was held.

Discussion was held regarding the appropriation of funds to the Business District Preservation Grant Fund. Amendment details were provided by the City Manager. After review, Director Leahy made a motion to amend the budget to allocate \$7,500 from the Contingency Fund into the Business Enhancement Grant Program. Motion was seconded by Director Barre and carried unanimously.

Review was held and a motion was made by Director Barre to approve the amendment of the Performance Agreement with Precision Saddle Tree, Inc. making the agreement effective

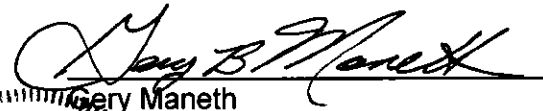
upon completion of the project and renewing the timeline for a five year period. Second was made by Director Leahy; motion carried unanimously.

President Maneth announced that the Board would enter into Executive Session at 12:00 PM for the deliberation of economic development negotiations with The Grand Theater (V.T.C.A., Gov. Code, Sec. 551.087), and to deliberate the appointment, employment, evaluation, and duties of the Director of Economic Development (V.T.C.A., Gov. Code, Sec. 5510.74). Meeting re-opened to the public at 1:00 PM.

Action resulting from Executive Session: motion by Director McCoy to commit a \$150,000 grant to The Grand Theater specifically allocating \$50,000 initially for sound system and seating, and the remaining \$100,000 upon opening. Second was made by Director Hermann and motion carried unanimously.

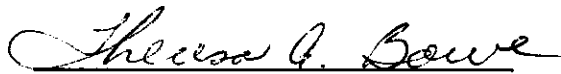
The next regular Board meeting was scheduled for 11:30 AM on Monday, February 8, 2016 at City Hall.

There being no further business, the meeting adjourned at 1:05 PM.



Gary Maneth  
President

Attest:



Theresa A. Bowe

