

SPECIAL MEETING/WORKSHOP OF THE YOAKUM ECONOMIC
DEVELOPMENT CORPORATION
BOARD OF DIRECTORS
Wednesday, March 7, 2018
City Hall Conference Room - 5:00 PM

PRESENT: Gery B. Maneth President
Anita R. Rodriguez Vice-President
Arthur G. Hermann III Secretary
Tommy Barre Director
Whitney Boone Director
Elorine Sitka Director
Zenith Stevens Director
Kevin Coleman City Manager
Theresa A. Bowe City Clerk
Chuck Dart Dir of Economic Development

ABSENT: Sandra Jacob Director of Finance

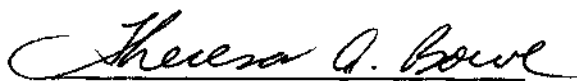
President Maneth called the meeting to order at 5:00 PM.

Discussion was held regarding the Yoakum Economic Development Corporation grant programs. Guidelines of the current grants were reviewed. Suggestions were received including creating a time limit from when applicants receive a grant and a subsequent re-application; consider approving grants for exterior improvements, including roofs, while eliminating funding to the interior of buildings. Consideration was made to increasing the number of application periods throughout the year instead of one application process per fiscal year, increasing the documentation on the applicant's funding of the project (equity, bank loans, etc) and subsequent gap analysis to calculate how much is needed from the YEDC to get the project done, requiring financial statements and cash flow statements from applicants, consolidating the grant applications to simplify the review process for the Board and the applicants, and restoring a point system to score the applications.

At the end of the discussion, the consensus of the Board was to create an application process that included a point system. The board gave DED Dart direction to reduce the number of applications and to create point-based system. Information received from this workshop will be compiled and provided for review at a future workshop.

There being no further business, the meeting adjourned at 6:02 PM.

Attest:


Theresa A. Bowe
City Clerk

