

REGULAR MEETING OF THE YOAKUM ECONOMIC
DEVELOPMENT CORPORATION
BOARD OF DIRECTORS
Monday, March 14, 2016
City Hall Conference Room – 11:00 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 11:00 AM.

A motion was made by Director Hermann to adopt the minutes from the meeting of February 8, 2016 as presented. Second was made by Director Barre; motion carried unanimously.

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

The March 2016 Sales Tax Comparison Report was provided for review. Discussion was held. The City is on course for estimated budget.

Motion was made by Director Leahy to authorize the President to execute a final Performance Agreement and Repayment of Interest Agreement with Phillip and Tammy Steinmann, LLC DBA The Grand Theatre. The agreement does not require a certain number of employees, it does provide for clawback provisions including the repayment of the original \$50,000 should the business not open. Second was made by Director Hermann; motion carried unanimously.

Director McCoy made a motion to approve an application for a Business Retail Enhancement Program Grant for Cooper Auto Center contingent upon submission of additional documentation from the business owner. Motion was seconded by Director Leahy and carried unanimously.

The Spring Local Business Appreciation Luncheon has been scheduled for May 11, 2016. Staff is working through the menu and invitations will go out in mid-April.

President Maneth announced that the Board would enter into Executive Session at 11:12 AM to deliberate the appointment, employment, evaluation, and duties of the

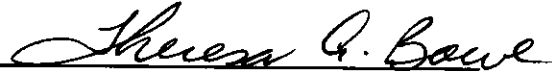
Director of Economic Development (V.T.C.A., Gov. Code, Sec. 5510.74). Meeting re-opened to the public at 1:21 PM with no action resulting from Executive Session.

The next regular Board meeting was scheduled for 11:30 AM on Monday, April 18, 2016 at City Hall.

There being no further business, the meeting adjourned at 1:22 PM.


Gery B. Maneth
President

Attest:


Theresa A. Bowe
City Clerk

