

REGULAR MEETING OF THE YOAKUM ECONOMIC
DEVELOPMENT CORPORATION
BOARD OF DIRECTORS
Monday, August 15, 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
Kevin Coleman.....City Manager
Theresa A. Bowe.....City Clerk
Sandra Jacob.....Director of Finance
Chuck Dart.....Director of Economic
Development

ABSENT: Zenith Stevens.....Director

President Maneth called the meeting to order at 11:42 AM.

After review, Director Leahy made a motion to adopt the minutes of the July 11, 2016 meeting as amended. Second was made by Director McCoy and motion carried unanimously.

Director McCoy made a motion to accept the Financial Report as presented. Motion was seconded by Director Rodriguez and carried unanimously.

Discussion was held regarding the August Sales Tax Comparison Report, specifically the drops and changes in Yoakum and the surrounding communities. Consensus of the Board was to review goals and reports on a quarterly basis instead of on a monthly basis.

DED Dart provided information and discussion was held regarding goals, progress and timeline for the website. He suggested the purchase of a content management system in order to provide staff access to make needed updates in a timely manner. The website also needs to be mobile-friendly and incorporate the downtown historical information that has been compiled over the years. Several website tools were discussed to make the website more user-friendly. Information was provided from the Texas Historical Commission and DED Dart will continue conversations with the Commission regarding Yoakum becoming a part of their beta-test group for the historical building location tool. DED Dart and President Maneth will be traveling to Dallas, Texas in September for a training seminar; In October Mr. Dart will be attending the ICSC Conference in Dallas, Texas, and the TEDC Conference in San Antonio, Texas. He will also attend the Texas Downtown Association meeting in Killeen in November.

Director of Finance Sandra Jacob provided information regarding Custodial Credit Risk for YEDC deposits. Because an economic development corporation is not

recognized as a political subdivision, the investment options are different from that of the City. Options for deposits were reviewed and discussion was held. Director Leahy made a motion to change the status of the YEDC funds to Restricted Funds, contingent upon approval by the City Auditor; should the Auditor not agree, the funds will be left in the local bank and will be insured at \$250,000. Second was made by Director Barre; motion carried unanimously.

Proposed publication was presented and the question & answer session scheduled for the YEDC Grant Programs was reviewed. Staff recommending continuing the October 1 deadline for grant applications in order to track the projects more accurately and timely. The concept will be to take grant applications throughout the year, while ensuring that the projects will be completed by September 30th of the same Fiscal Year. Director McCoy suggested clarifying qualifications for each grant type. Consensus of the Board was to move forward with the grant programs with proposed changes as discussed. Staff is to proceed with creating and publicizing grant guidelines.

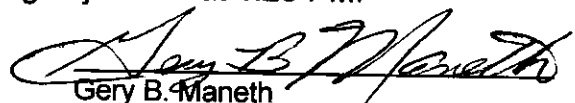
The New Retail Grant Program was reviewed and the Board was asked to consider whether the program should continue. Motion by Director McCoy to do away with the extended hours program at this time; to honor the pending applications; to continue the underutilized building program; to modify the new retail program to directly relate the amount of reimbursement at 100% of the 8.25% collected sales tax at a maximum amount of \$5,000 over a 12 month period, effective immediately for all future applications. Second was made by Director Rodriguez and motion carried unanimously.

Information was provided regarding the proposed 2016-2017 YEDC Budget. After review and discussion, Director Hermann made a motion to recommend approval of the proposed budget to the City Council. Motion was seconded by Director Leahy and carried unanimously.

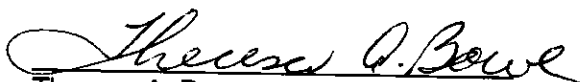
President Maneth announce that the Board would enter into Executive Session at 1:10 PM to deliberate the purchase, exchange, lease, or value of real property (V.T.C.A., Gov. Code, Sec. 551.072). Meeting re-opened to the public at 1:22 PM. Action resulting from Executive Session: Motion by Director Hermann to authorize the Director of Economic Development to order a professional appraisal of the property associated with Project 1608-1. Motion was seconded by Director Leahy and carried unanimously.

The next regular Board meeting was scheduled for 11:30 AM on Monday, September 19, 2016 at City Hall.

There being no further business, the meeting adjourned at 1:23 PM.


Gery B. Maneth
President

Attest:


Theresa A. Bowe
City Clerk

