

MEETING OF THE YOAKUM ECONOMIC
DEVELOPMENT CORPORATION
BOARD OF DIRECTORS
Monday, August 21, 2017
City Hall Conference Room – 11:30 AM

PRESENT: Gery B. Maneth..... President
Anita R. Rodriguez..... Vice-President
Arthur G. Hermann III..... Secretary
Tommy Barre..... Director
Whitney Boone..... Director
Tim McCoy..... 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 11:34 AM.

Director McCoy made a motion to adopt the minutes of the July 17, 2017 meeting as presented. Second was made by Director Hermann and motion carried unanimously.

The August Sales Tax Comparison Report was presented for review and discussion was held.

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

Director Tim McCoy has declined reappointment to the Board and discussion was held regarding potential suggestions from the YEDC Board for consideration by the City Council for appointment. Director Barre made a motion to make a recommendation to City Council to appoint Councilmember Elorine Sitka for a two-year term. Second was made by Director Stevens and motion carried unanimously.

Director of Economic Development Dart provided information under the Director's Report: 1) targeting key businesses and industries – an agribusiness related business that DED Dart has been in contact with is moving forward with moving into Yoakum with a timeframe of roughly one year; a potential full-service restaurant is being proposed by a couple looking for a downtown location; there is a potential for an unnamed outlet store to locate to Yoakum with no specific location referenced at this time; 2) An ICSC event, Retail Live in Austin, the week of August 28, 2017. Presents an opportunity for companies looking for expansion opportunities to have booths available; 3) Business Essentials will be held September 13, 2017 for training opportunities for local businesses; 4) Information was presented on the Eddy Packing, Inc. wastewater pre-treatment project in an amount of approximately \$6 million. Grants are being pursued: an application has been submitted to the Economic Development Administration in an amount of \$1 million and another to the Texas Capital Fund. The requested grants will be tied to job creation within Eddy Packing. The Texas Capital Fund grant will serve as the match for the Economic Development Administration funds, if approved. The funds will assist with upgrades for water system, wastewater system, and electrical system improvements serving the area where Eddy Packing is located; 5) an update was provided on YEDC grants: H&H Café has completed their

project and funds have been paid out. The Old Yoakum National Bank Building has requested that funds originally approved for use to repair the elevator be reallocated for repairs to the roof. Upon encouragement from Director of Economic Development and President Maneth, the Board took action to allow the merchant to reallocate the remaining funds from elevator repairs to roof repairs, without posting proper notice on the agenda; 6) Based on goals outlined in the Strategic Plan, DED Dart has contacted builders for possible construction of new homes and local property owners that may consider subdividing property for utilization; 7) Information was presented regarding the European-American Investment Council – a consulting company that assists medium size businesses in Europe expand into the United States. DED Dart has visited with the organization and may be brought to the Board for further consideration at a later meeting. 8) Alternative meeting dates were discussed for the months of November and December; the Board felt no need to alter the set dates.

Information was provided regarding Retail Development Tools including a video presentation. Basically a training located in Birmingham, AL to assist with retail development in Yoakum and a program from the company specifying potential companies at a cost of \$8,000. Direction from the Board was to hold off on the training until further research can be conducted. DED Dart was directed to utilize the GAP Analysis for contacts, continue contact with the European-American Investment Council, and complete the downtown survey project to determine the feasibility of the training.

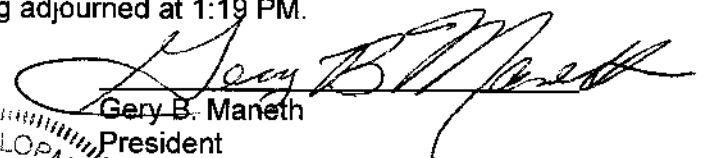
Revenues and expenses were reviewed as it relates to the 2017-2018 YEDC Budget. Motion was made by Director Stevens to allow the \$8,000 for the retail expedition. Second was by Director McCoy; motion carried unanimously.

After review and discussion, motion by Director McCoy to recommend approval of the 2017-2018 YEDC Budget as amended to the City Council. Second was made by Director Hermann; motion carried unanimously.

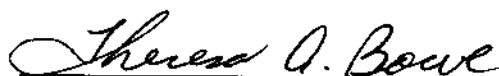
President Maneth announce that the Board would enter into Executive Session at 12:58 PM to deliberate the purchase, exchange, lease, or value of real property (V.T.C.A., Gov. Code, Sec. 551.072) and to deliberate the appointment, employment, evaluation, and duties of the Director of Economic Development (V.T.C.A., Gov. Code, Sec. 551.074). Meeting re-opened to the public at 1:18 PM. Action resulting from Executive Session is as follows: Motion by Director McCoy to approve a bonus plan in the amount of \$25,000 to DED Dart for Fiscal Year 2017-2018. Second was made by Director Stevens and motion carried unanimously.

The next regular Board meeting was scheduled for 11:30 AM on Monday, September 18, 2017 at City Hall.

There being no further business, the meeting adjourned at 1:19 PM.


Gery B. Maneth
President

Attest:


Theresa A. Bowe
City Clerk

