

MINUTES
BENBROOK ECONOMIC DEVELOPMENT CORPORATION
Board of Directors Regular Meeting
Benbrook City Hall
April 18, 2005
7:00 PM

The Regular meeting of the Benbrook Economic Development Corporation was held on Monday, April 18, 2005 at approximately 7:00 pm in the Council Chambers at 911 Winscott Road with the following members present:

Charles Anderson, President
Steve Chilton, Vice President
James Schull, Treasurer
James Amick, Secretary
Dan Tully
Rickie Allison

Also Present:

Ron Rainey, Director
Patty Bissey, Director of Marketing & Research
Sam Balkum, Tourism Director, Benbrook Area Chamber of Commerce

I. CALL TO ORDER

President Charles Anderson called the meeting to order at approximately 7:00 p.m.

II. CONSENT AGENDA (Items listed under the Consent Agenda are considered routine and are enacted in one motion. The exception to this rule is that a Board Member, Citizen, or Executive Director may request one or more items to be removed from the Consent Agenda for separate discussion and action.)

- a. Minutes of BEDC Regular Meeting of March 21, 2005
- b. Financial Report For Period Ending March 31, 2005

Mr. Chilton moved to accept the consent agenda. Mr. Schull seconded the motion. President Anderson called for the vote. All voted aye and the motion carried (Mr. John Vander Pan was absent).

III. DIRECTORS REPORT

- a. **Report TCR Housing 2005, Inc. Contract Termination** -Director Rainey stated that as reported to the Board of Directors in the March meeting, TCR 2005 Housing, Inc., had terminated the contract by and between Benbrook Economic Development Corporation, and TCR 2005 Housing, Inc. for approximately 14 acres in Benbrook

Towne Crossing. Mr. Rainey added that BEDC Director executed the Release of Contract for Republic Title and had received and deposited One Hundred Dollars (\$100), Earnest Money returned by the Title Company.

- b. **Report Condemnation Petition and Lis Pendens Notice** – Mr. Rainey informed Benbrook Economic Development Corp. Board of Directors that EDC Attorney Rob Allibon, on March 31, 2005, filed the Original Petition for Condemnation in a suit styled Benbrook Economic Development Corporation v. Lureta B. Ryan, Gary R. Ryan and Heavenly Sleep Shoppe, Inc. He added that Mr. Allibon also filed the request for Suzanne Henderson, Tarrant County Clerk, to present the Order Appointing Commissioner to be presented by the Judge. Mr. Allibon, on April 5, 2005, filed Notice of Lis Pendens with the Tarrant County Clerk regarding the eminent domain matter. Director Rainey added that Mr. Allibon will amend the Notice of Lis Pendens to correct a clerical error caught by EDC Staff and will also update the title report on the property which now also lists Ryan’s Branding Iron, Inc., as a title owner of the property. Mr. Rainey quoted Mr. Allibon as saying, “We are going to have to amend the petition to list this entity as a defendant, and we’ll fix the lis pendens at the same time, and release the earlier filed lis pendens”. No discussion followed.

- c. **TexasBank Depository Contract Agreement Extension** – Director Rainey reported that TexasBank is the official depository for the BEDC Corporation. The current contract will be expiring on July 01, 2005 and that BEDC Staff has executed a one-year Contract Agreement Extension with TexasBank to July 01, 2006.

- d. **Report on Economic Development Marketing Program** – Director of Marketing /Research Patty Bissey gave a brief rundown on the one-day program sponsored by Texas Leadership Institute & TIP Strategies, Inc., Tuesday, April 12, 2005, she attended in Bastrop. Ms. Bissey reported on several key points discussed in the seminar which included the latest thinking on economic development marketing and tools to attract new business and the importance of developing a retention program for business already in the market.

IV. UNFINISHED BUSINESS

- a. **Consider Plover Production, Inc. Letter of Agreement for Mineral Lease** – Director Rainey stated that EDC Staff had obtained a Letter of Agreement for the Oil & Gas Lease located in the B.J. Foster Survey, A-520 as an attachment to the Plover Production Company lease approved in March, 2005. Mr. Rainey included a copy of the draft letter of agreement for Board review, which was prepared by Brett Austin and requires approval of the Edwards. After some discussion, Mr. Allison made a motion “that we all agree that the language that is in the contract is what we voted on at the last meeting.” Mr. Tully seconded the motion. President Anderson called for the vote. All voted aye and the motion carried (Mr. John Vander Pan was absent).

V. NEW BUSINESS

- a. **Consider N3 Development Request for Right to Repurchase Termination** – Director Rainey informed the BEDC Board that N3 Development, through Jackson Walker L.L.P., has requested a Release of Repurchase for the sale of property located at 8501 Benbrook Boulevard. Mr. Rainey included a copy of the request and a document for execution titled, “Release and Termination of Right of Repurchase” for the BEDC Board consideration. After much discussion, Mr. Schull made a motion to allow Charlie to sign the release upon approval of BEDC Attorney Dwight Heard that the signing of the release will not affect the ability of the Benbrook Economic Development Corp. to determine the end user and more specifically that the remaining property be used as a full service dining facility as stated in the Original Deed. Mr. Allison seconded the motion. President Anderson called for the vote. All voted aye and the motion carried (Mr. John Vander Pan was absent).

- b. **Consider Benbrook Towne Crossing Mineral Lease Agreement** – Director Rainey stated that Adexco Production Company has indicated a strong interest in leasing the 200-acre Benbrook Towne Crossing site which would include the 120-acre Richpenn Resources three phase residential site as well as the BEDC’s 80-acre property. A copy of the proposed mineral royalty lease agreement had not been received by the time of packet preparation and was not received in time for Board consideration.

- c. **Consider Industry Appreciation Dinner** - Director Rainey informed the Board that Staff has for some time envisioned an Industry Appreciation Dinner recognizing those manufacturing, distribution and service industries operating in Benbrook. The event would serve to not only recognize those doing business in Benbrook, but also to foster an environment of business retention. Mr. Rainey added that it would also serve to heighten the community’s awareness of the Benbrook Area Chamber of Commerce. The Benbrook Economic Development Corp. was in agreement that Staff should continue with preparations to realize the Industry Appreciation Dinner in Fall of 2005.

VI. OTHER MATTERS OF BUSINESS

VII. INFORMAL CITIZEN COMMENTS

VIII. ADJOURNMENT

There being no further business, the meeting adjourned at approximately 8:20 p.m.

President

Secretary