

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

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

Charles Anderson, President
James Amick, Secretary
James Schull, Treasurer
Dan Tully
John Vander Pan
Rickie Allison

Also Present:

Ron Rainey, Director
Patty Bissey, Director of Marketing & Research
Dwight Heard, EDC Attorney
Ron Sauma, City Council
Keith Bailey, City Council

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 June 20, 2005
- b. Financial Report For Period Ending June 30, 2005

Mr. Allison 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. Steve Chilton was absent).

III. DIRECTORS REPORT

IV. UNFINISHED BUSINESS

V. NEW BUSINESS

- a. **Consider Tax Increment Finance District Consenting Parties Agreement** – Director Rainey reported that EDC Attorney Dwight Heard had reviewed the document and recommends approval of the TIF District Consenting Parties Agreement. Mr. Amick moved to approve the Consenting Parties Agreement and allow Benbrook Economic Development Corp. Board President, Charlie Anderson to sign it. Mr. Vander Pan seconded the motion. President Anderson called for the vote. All voted aye and the motion carried (Mr. Steve Chilton was absent).
- b. **Consider Contract To Accept 8522 Benbrook Blvd. Property From BBT Crossing, Ltd. (Chevron Tract)** – Mr. Rainey reported that as part of the EDC's agreement with BBT Crossing, Ltd. (Richpenn International, Inc.) and the EDC's bank loan with Bank of Texas, Benbrook Economic Development Corp. loaned BBT Crossing the funds to acquire the Chevron Station, remove the gasoline storage tanks and demolish the building. Ownership of the Land (Chevron Tract) would not be transferred to BEDC until the tanks were removed and the building was demolished. Director Rainey added that EDC Attorney Dwight Heard has prepared a contract that would transfer ownership from BBT Crossing to Benbrook Economic Development Corp. The purchase price would be \$284,300. the amount loaned to Richpenn International, Inc. for the acquisition. The amount in the purchase price includes the cost of the removal of the gasoline storage tanks and the demolition of the building. After much discussion, Mr. Amick moved to table the issue until the contract is completed. Mr. Vander Pan seconded the motion. President Anderson called for the vote. All voted aye and the motion carried (Mr. Steve Chilton was absent).
- c. **Discuss Fiscal Year 2005-2006 Budget and Set Date of Public Hearing** - Mr. Rainey reviewed various line items of the 2005-2006 BEDC Proposed Budget. Some discussion followed.

VI. OTHER Matter OF BUSINESS

VII. INFORMAL CITIZEN COMMENTS

VIII. EXECUTIVE SESSION PURSUANT TO SECTION 551.072, DELIBERATION REGARDING REAL PROPERTY; SECTION 551.071, CONSULTATION with ATTORNEY, and SECTION 551.074, PERSONNEL MATTERS

- a. **Consider Benbrook Towne Crossing Land Sales Contract For Multi-Family Housing Project**
- b. **Consider Changes to Eminent Domain Condemnation Suit**
- c. **Consider Oil & Gas Mineral Lease of approximately 80-acre Benbrook Blvd. holdings south of I-20 frontage road, north of Sproles Blvd. and east from proposed Vista Way extension to Benbrook Blvd.**
- d. **Consider BEDC Director's Contract Renewal/Extension**

President Anderson reconvened the Board at 10:05 pm.

IX. CONSIDER ANY ACTION FROM EXECUTIVE SESSION – No action was taken from Executive Session.

X. ADJOURNMENT

There being no further business, the meeting adjourned at approximately 10:06 p.m.

President

Secretary