

MINUTES
BENBROOK ECONOMIC DEVELOPMENT CORPORATION
Board of Directors
Regular Meeting
Benbrook City Hall
November 19, 2007

I. CALL TO ORDER

The regular meeting of the Benbrook Economic Development Corporation Board of Directors was called to order at 7:07 p.m., Monday, November 19, 2007, in the Council Chambers in City Hall at 911 Winscott Road. The presiding officer was President Charlie Anderson. A quorum was present, including the following:

Charlie Anderson, President
Jim Amick, Secretary
Steve White, Treasurer
Dan Tully, Vice President
Carrol Crombie

Staff Present: Ron Rainey, Executive Director
Patty C. Bissey, Director of Marketing & Research

Also Present: Dwight Heard, BEDC Attorney
Tom Galbreath, Dunaway & Associates
William Higgens, Citizen
Rick Whitehurst, Citizen
Jerry Skibell, Skibell Properties, L.C.

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 October 15, 2007**
- b. Minutes of BEDC Special Meeting of October 29, 2007**
- c. Financial Report for Period Ending October 31, 2007**

Mr. Dan Tully made a motion to accept the Consent Agenda for the Minutes of BEDC Regular Meeting of October 15, 2007. Mr. Jim Amick seconded the motion. President Charlie Anderson called the vote. All voted and the motion carried with a vote of 4 ayes and 1 abstain.

Mr. Carrol Crombie made a motion to accept the Consent Agenda Minutes of BEDC Regular Meeting of October 29, 2007 and the Financial Report for period ending October 31, 2007 with the corrections to the financial report. Mr. Dan

Tully seconded the motion. President Charlie Anderson called the vote. All voted aye and the motion carried.

III. OATH OF OFFICE TO PLACES 1, 3, 5 & 7 – Director Rainey conducted the Oath of Office to William Higgins Place 1, Daniel Tully Place 3, Rick Whitehurst Place 5, and Steven White Place 7.

IV. ELECTION - BOARD OF DIRECTOR OFFICERS – President, Vice President, Secretary & Treasurer.

President

Mr. Dan Tully made a motion to elect Mr. Charlie Anderson for President. Mr. Steve White seconded the motion. President Charlie Anderson called the vote. All voted aye and the motion carried.

Vice President

Mr. Dan Tully made a motion to elect Mr. Steve White for Vice President. Mr. Rick Whitehurst seconded the motion. President Charlie Anderson called the vote. All voted aye and the motion carried.

Secretary

Mr. Steve White made a motion to elect Mr. Carrol Crombie for Secretary. Mr. Rick Whitehurst seconded the motion. President Charlie Anderson called the vote. All voted aye and the motion carried.

Treasurer

Mr. Dan Tully made a motion to elect Mr. Rick Whitehurst for Treasurer. Mr. Carrol Crombie seconded the motion. President Charlie Anderson called the vote. All voted aye and the motion carried.

V. DIRECTORS REPORT

- a. **Boards & Commissions Appreciation Dinner** - Director Rainey reminded BEDC Board of Directors about the Boards & Commissions Appreciation Dinner to be held on Thursday, November 29 at the Benbrook Senior Citizens Center.
- b. **West Park Water Tower Logo** - Mr. Rainey informed the EDC Board that the Benbrook Logo has been placed on the West Park Elevated Water Storage Tank. The Benbrook Economic Development Corporation contracted to pay \$4,000 to paint the logo on the tank. Benbrook Water Authority agreed to pay for painting the word BENBROOK on the tank.

VI. UNFINISHED BUSINESS

- a. **Consider Wal-Mart 5th Amendment to Purchase Agreement** – Director Rainey reported that the Benbrook Economic Development Corporation Board of Directors verbally approved an extension to the Wal-Mart Purchase Agreement in a 3-2 vote in an October 29, 2007, Special Meeting. A 5th Amendment to the Purchase Agreement is expected, but had not been received at the time of Board packet preparation. The Board was also told all proposed Wal-Mart sites were to be reviewed by the corporation's real estate committee with the meeting to be in December. Mr. Rainey added that Tom Eudaly, Richpenn Resources International, Inc., told BEDC Staff

Tuesday, November 13, he had a phone conversation with Tom Hudson, Fort Worth Realtor® representing Wal-Mart in North Texas, and said Hudson told him the real estate committee met the week of November 5th and the Benbrook store is approved. Hudson indicated the only stores being reconsidered by the committee were those of 195,000 square feet. The Benbrook store had previously been approved at 175,000 and was not in jeopardy. Mr. Rainey added that soil stabilization is the only remaining item of concern to Wal-Mart. The proposed site has been graded and rye grass has been planted over the entire section within the Storm Water Pollution Prevention Plan (SWPPP) area. Work was completed Tuesday, November 13, and trucks have been engaged to water the area to encourage seed germination. Some discussion followed.

Mr. Rick Whitehurst made a motion to approve the 4th amendment to the purchase agreement with Wal-Mart and authorize Benbrook Economic Development Corporation Board President Charlie Anderson to sign. Mr. Dan Tully seconded the motion. President Charlie Anderson called the vote. All voted aye and the motion carried.

- b. Consider Home Depot 3rd Amendment to Purchase Agreement and Developer Agreement** – Director Ron Rainey stated that attorneys representing all parties in the sale of approximately 10.4802 acres to Home Depot are attempting to finalize the Third Amendment To Real Property Purchase Agreement. Staff is awaiting the final document and a Developer Agreement. Mr. Rainey reported that BEDC Staff attended a meeting Tuesday, November 13, in Home Depot’s Dallas headquarters along with Home Depot, Richpenn Resources, Dunaway Associates and Greenberg Farrow to establish time lines for certain items to begin and to be completed. Home Depot officials confirmed a projected opening date of March 12, 2009, with a possible accelerated opening date of February 12, 2009. Discussion followed, no action was taken.
- c. Consider Sales Contract For Restaurant Site – US377/I-20 Frontage Road -** Director Rainey stated that Dwight Heard and Alan Howard, attorneys representing Benbrook Economic Development Corporation and Jerry Skibell, have drafted a sales contract to be considered by the BEDC and Skibell. A list of restaurants to be considered by the BEDC Board of Directors was compiled to allow Skibell to begin marketing the site to potential users. Mr. Rainey added that BEDC has not closed on the N3 portion of the site due to incorrect identification of dimensions of the leased premise with Starbuck’s. Chris Baker, attorney for N3, has assured staff that the firm is very close to having corrected and executed documents. Much discussion followed.

Mr. Dan Tully made a motion to accept the contract for the restaurant site from Jerry Skibell as presented. Mr. Rick Whitehurst seconded the motion. Further discussion followed. Mr. Carrol Crombie requested to amend the motion by striking out the words in the contract in section 29. Special Use Restriction. “with full wait and alcoholic beverage service of a type similar to those listed on Exhibit “B: attached hereto.” After further discussion, Mr. Rick Whitehurst

amended the motion and Mr. Tully accepted the amendment to the main motion. President Charlie Anderson called the vote. All voted and the motion carried with a vote of 5 ayes and 1 nay.

Mr. Dan Tully made a motion to authorize Benbrook Economic Development Corporation Board President Charlie Anderson to sign the contract for the restaurant site from Jerry Skibell, once the changes from the previous motion were made to the contract. Mr. Carrol Crombie seconded the motion. President Charlie Anderson called the vote. All voted and the motion carried with a vote of 5 ayes and 1 nay.

VII. NEW BUSINESS

- a. **Consider Wal-Mart Site Soil Stabilization Proposal** – Director Rainey reported that Benbrook Economic Development Corporation Board of Directors was told in an October 29th Special Meeting of Wal-Mart’s concerns for soil stabilization of the proposed site on Benbrook Blvd. Chris Wilde, Dunaway Associates engineer working for BBT, submitted a plan for soil stabilization and shared the plan with BEDC Staff. Brad Bowen, Richpenn Resources Intl. Inc. met with BEDC Staff Wednesday, November 7, and said a proposal to perform soil stabilization would be forthcoming from Robert Gravley, the owner of Gravley Development Company and the one responsible for the SWPPP at the proposed Wal-Mart site. Bowen suggested the price was expected to be in the range of \$10 to \$12,000. The proposal was received on Thursday, November 15, from Gravley. Work on the site began that same day. Mr. Rainey added that BEDC Staff Friday e-mailed and visited by phone with Gravley and told him the BEDC Board of Directors had not approved the work and that Brad Bowen and Tom Eudaly were not authorized to commit the BEDC to spend public funds. Gravley apologized and offered to call off the workers. The work was approximately 75% complete at the time and Staff told Gravley to not stop, but there may be a question as to who is responsible for the \$15,000 payment expected for the completion of stabilization project. Some discussion followed.

Mr. Carrol Crombie made a motion to approve payment of the \$15,000 to Gravley Development Company and add the amount to Accounts Receivable from Richpenn Resources International, Inc. Rick Whitehurst seconded the motion. President Charlie Anderson called the vote. All voted aye and the motion carried.

VIII. OTHER MATTERS OF BUSINESS

IX. INFORMAL CITIZEN COMMENTS

X. ADJOURNMENT

There being no further business, the meeting adjourned at approximately 9:11 p.m.

Secretary

Presiding Officer