



MEETING MINUTES
BENBROOK ECONOMIC DEVELOPMENT CORPORATION
Monday, March 15, 2021, Board of Directors Regular Meeting
Benbrook City Hall, 911 Winscott Road, Benbrook, Texas

In the public health effort to help slow the spread of the coronavirus, this meeting was held telephonically. President Kent Williams was on-site for the meeting, but the Board Members participated remotely. To allow citizens to safely participate in the public comment sections of the meeting, both a toll-free and a local phone number were made available.

PRE-MEETING WORK SESSION: The Benbrook Economic Development Corporation (BEDC) Board of Directors met at 7:00 p.m. to discuss the agenda items and review staff updates. The presiding officer, President Williams, met in the Benbrook City Hall conference room for the pre-meeting work session. The other Board Members participated telephonically. The pre-meeting work session ended at 7:11 p.m.

Board Members in Attendance:

Danyelle Ackall	Place 2
Michelle Thomas	Secretary, Place 3
Thomas Casey	Place 4
Kent Williams	President, Place 5
Gary Crowell	Vice President, Place 6
Kristina Denapolis West	Place 7

Board Members Not in Attendance:

Keith Tiner (joined Executive Session only)	Place 1
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Staff Present: Cathy Morris, outgoing Director of Economic Development and Marketing; Jessica James, incoming Director of Economic Development and Marketing; Hillary Cromer, Assistant Director of Economic Development and Marketing (Recording Secretary); and Jim Hinderaker, Assistant City Manager.

REGULAR SESSION – CONVENE INTO THE COUNCIL CHAMBERS

I. CALL TO ORDER

The regular meeting of the BEDC Board of Directors was called to order at 7:30 p.m. on Monday, March 15, 2021, in the Benbrook City Hall Council Chambers, 911 Winscott Road, Benbrook, Texas.

II. CITIZEN COMMENTS ON ANY AGENDA ITEM

President Williams opened the telephone line for one minute to allow citizens to call and comment on any agenda item. There were no citizen calls.

III. ACTION ITEMS

1. Approve Minutes of February 22, 2021, Regular Meeting
Mr. Casey made a motion to approve the minutes of the February 22, 2021, regular meeting. Ms. West seconded the motion. There were no comments or questions. The motion carried, 6-0.

IV. DIRECTOR'S REPORT

1. Financial Report for Period Ending January 31, 2021
Assistant Director, Hillary Cromer, presented the financial report.

Presentation Highlights:

- Liquid assets as of January 31, 2021:
 - Checking account: \$1,257,686.79.
 - Certificate of Deposit: \$3,804,618.47.
- Total revenue for January 2021: \$129,891.80. This amount includes:
 - Sales tax revenue for January 2021: \$128,395.10.
 - Interest earned on business account: \$205.88.
 - Oil and gas royalties: \$1,290.82.
- Total liquid assets as of January 31: \$5,062,305.26.
- Claim on funds: \$1,222,599.13.
- Available funds: \$3,839,706.13.
- The BEDC does not currently carry any debt.

There were no comments or questions. No action necessary.

2. Financial Report for Period Ending February 28, 2021
Assistant Director, Hillary Cromer, presented the financial report.

Presentation Highlights:

- Liquid assets as of February 28, 2021:
 - Checking account: \$1,260,683.80.
 - Certificate of Deposit: \$3,804,618.47.
- Total revenue for February: \$182,409.86. This amount includes:
 - Sales tax revenue for February 2021: \$179,225.85.
 - Interest earned on business account: \$206.19.
 - Oil and gas royalties: \$1,477.82.
 - Industrial Park monument sign fees: \$1,500.
- Total liquid assets as of February 28: \$5,065,302.27.
- Claim on funds: \$1,006,642.75.
- Available funds: \$4,058,659.52.

There were no comments or questions. No action necessary.

V. INFORMAL CITIZEN COMMENTS

President Williams opened the telephone line for one minute to allow for informal citizen comments. There were no citizen calls.

VI. EXECUTIVE SESSION

The Board of Directors convened into executive session at 7:42 p.m. to discuss possible incentives for redevelopment of BEDC-owned and/or other properties as permitted by the Texas Open Meetings Act, Section 551.087, Deliberation Regarding Economic Development Negotiations. Mr. Tiner joined the executive session telephonically.

VII. RECONVENE INTO OPEN SESSION

The BEDC Board of Directors reconvened into open session at 8:11 p.m.

VIII. ADJOURNMENT

The meeting adjourned at approximately 8:12 p.m.

APPROVED:



KENT WILLIAMS

PRESIDENT

ATTEST:



MICHELLE THOMAS

SECRETARY

