

CORINTH ECONOMIC DEVELOPMENT CORPORATION
January 7, 2019

STATE OF TEXAS
COUNTY OF DENTON
CITY OF CORINTH

On this 7th day of January, 2019 the Corinth Economic Development Corporation (CEDC) of the City of Corinth, Texas, met in Regular Session at 6:00 P.M. at Corinth City Hall, located at 3300 Corinth Parkway, Corinth, Texas. The meeting date, time, place and purpose as required by Title 5, Subtitle A, Chapter 551, Subchapter C, Section 551.041, Government Code, with the following members, to wit:

CEDC Board Members:

Tina Henderson – President, Council Representative
Jerry Blazewicz – Vice President
Grady Ray – Secretary
Brad Hinson – Director
Steve Holzwarth – Director
Eric Wiser - Director
Robert Goodwin – Director

CEDC Board Members Absent:

Others Present:

Jason Alexander – Executive Director
Helen Eve Liebman – Planning & Development Director
Kimberly Pence – City Secretary

CALL TO ORDER:

President Tina Henderson called the meeting to order at 6:00 P.M.

CITIZENS COMMENTS

In accordance with the Open Meetings Act, the Board is prohibited from acting on or discussing (other than factual responses to specific questions) any items brought before them at this time. Citizen's comments will be limited to 3 minutes. Comments about any of the published agenda items are appreciated by the Board and may be taken into consideration at this time or during that agenda item. *All remarks and questions addressed to the Board shall be addressed to the Board as a whole and not to any individual member thereof.* Section 30.041B Code of Ordinance of the City of Corinth.

There were no Citizens Comments made.

CONSENT AGENDA:

1. Consider and act on minutes from the December 10, 2018 meeting.
2. Consider and act on the Corinth Economic Development Corporation Financial Report for the period ending September 2018.
3. Consider and act on the Corinth Economic Development Corporation Financial Report for the period ending October 2018.

Item #2 was pulled from the Consent Agenda due to the year-end process in the Finance Department. The report will be placed on the February 4, 2019 Regular Session Agenda for consideration and action.

MOTION was made by Jerry Blazewicz to approve the Consent Agenda as presented, with the correction to the minutes as noted.

Seconded by Steve Holzwarth.

AYES: Ray, Blazewicz, Henderson, Holzwarth, Hinson, Goodwin, Wiser
NOES: None
ABSENT: None

MOTION CARRIES

BUSINESS:

4. Review and approve the Investment Policy for the Economic Development Corporation.

Alexander presented the Investment Policy to the Board of Directors. He explained that the purpose of the Investment Policy is to prudently invest the funds of the Corinth Economic Development Corporation in accordance with state law. Alexander stated that if the Board of Directors recommended approval of the Investment Policy that it would be presented to the City Council during their next Regular Session for their consideration and action.

MOTION was made by Blazewicz to approve the Investment Policy for the Corinth Economic Development Corporation as presented.

Seconded by Ray.

AYES: Holzwarth, Blazewicz, Henderson, Hinson, Ray, Goodwin, Wiser
NOES: None
ABSENT: None

MOTION CARRIES

5. Consider and act on the Fiscal Year 2017-2018 EDC Annual Investment Report.

Alexander explained that the Annual Investment Report shows the various investment transactions by the Corinth Economic Development Corporation in accordance with State Law. He shared that the report shows transactions for the period beginning October 1, 2017 and ending September 30, 2018. There was a general discussion held by the Board of Directors concerning the various transactions, and Alexander said that he would delve into the report further, and provide additional information during the next scheduled meeting of the Corinth Economic Development Corporation.

MOTION was made by Eric Wiser to approve the Economic Development Corporation Annual Investment Report as presented.

Seconded by Henderson.

AYES: Holzwarth, Blazewicz, Henderson, Ray, Goodwin, Wiser
NOES: None
ABSENT: None
ABSTAIN: Hinson

MOTION CARRIES

REPORTS AND UPDATES:

1. Board Members

Henderson informed the Board of Directors that the Lake Cities Chamber of Commerce will host a luncheon at 11:30 a.m. at Oakmont Country Club. At the luncheon, Henderson said, the mayors of the Lake Cities would provide an update on economic development activity and invited the Board of Directors to attend.

2. Executive Director

Alexander and Helen-Eve Liebman provided the Board of Directors with a brief update on the extension of Parkridge Drive.

Alexander informed the Board of Directors that he, along with Holzwarth and Ray, would attend the International Council of Shopping Centers Red River Conference and Deal Making in Fort Worth scheduled from January 9, 2019 until January 11, 2019.

Henderson recessed the meeting at 6:33 p.m. * See Closed Session.

CLOSED SESSION

If, during the course of the meeting, any discussion of any item on the agenda should need to be held in executive or closed session for the Board to seek advice from the City Attorney as to the posted subject matter of this Board Meeting, the Board will convene in such executive or closed session, in accordance with the provisions of the Government Code, Title 5, Subchapter D Chapter 551, to consider one or more matters pursuant to the following:

Section 551.071. (1) Private consultation with its attorney to seek advice about pending or contemplated litigation; and/or settlement offer; (2) and/or a matter in which the duty of the attorney to the government body under the Texas Disciplinary Rules of Professional Conduct of the State of Texas clearly conflicts with chapter 551.

Section 551.072. To deliberate the purchase, exchange, lease or value of real property if deliberation in an open meeting would have a detrimental effect on the position of the governmental body in negotiations with a third person.

Section 551.074. To deliberate the appointment, employment, evaluation, reassignment, duties, discipline, or dismissal of a public officer or employee; or to hear a complaint or charge against an officer or employee.

Section 551.087. To deliberate or discuss regarding commercial or financial information that the governmental body has received from a business prospect that the governmental body seeks to have locate, stay, or expand in or near the territory of the governmental body and with which the governmental body is conducting economic development negotiations; or to deliberate the offer of a financial or other incentive to a business prospect.

The Board of Directors met in Closed Session from 6:33 p.m. until 6:57 p.m.

A. Deliberations regarding economic development incentives to a business prospect(s).

After discussion of any matters in executive session, any final action or vote taken will be in public by the Board. The Board shall have the right at any time to seek legal advice in Executive Session from its Attorney on any agenda item, whether posted for Executive Session or not.

Reconvene in open session to take action, if necessary, on closed session items.

Henderson reconvened the meeting in Open Session at 6:57 p.m.

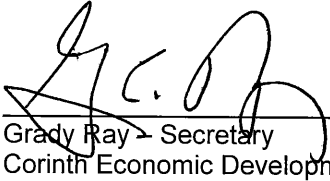
No action taken from Closed Session.

ADJOURN:

There being no further business, President Henderson adjourned the January 7, 2019 Regular Session of the Corinth Economic Development Corporation at 6:58 P.M.



Kimberly Pence – City Secretary
Corinth Economic Development Corporation



Grady Ray – Secretary
Corinth Economic Development Corporation