

CORINTH ECONOMIC DEVELOPMENT CORPORATION
May 1, 2017

STATE OF TEXAS
COUNTY OF DENTON
CITY OF CORINTH

On this 1st day of May, 2017 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:

Lowell Johnson – President
Mike Amason – Vice President
Tina Henderson – Secretary
Don Glockel – Director
David Burnett – Director
Wade May – Director
Jerry Blazewicz – Director

CEDC Board Members Absent:

Others Present:

Jason Alexander, Executive Director
Sarah Smith, Executive Assistant to the City Manager

CALL TO ORDER:

President Lowell Johnson called the meeting to order at 6:00 P.M.

CONSENT AGENDA:

1. Consider and act on minutes from the April 3, 2017 meeting.
2. Consider and act on the Corinth Economic Development Finance Report for the period ending February 2017.

Don Glockel inquired about the total gross sales not in relation to the occupancy rate.

David Burnett said that hotels change their rates based on events and holidays.

MOTION was made by Burnett to approve the Consent Agenda as presented.

Seconded by Mike Amason.

Ayes:	Johnson, Blazewicz, Amason, Henderson, Burnett, May, Glockel
Noes:	None
Abstain:	None
Absent:	None

MOTION CARRIED

BUSINESS AGENDA:

3. Consider and act on a professional services agreement with Xceligent to assist the Corinth Economic Development Corporation in marketing commercial and industrial properties online for one year in the amount of \$4,200.00.

Jason Alexander discussed the agreement for \$4,200.00 with Xceligent to market [Corinth's] industrial and commercial properties online. Alexander reminded the Board that Xceligent came in and spoke at the last meeting about some of their tools including the ability to make reports, provide demographic information about the community, tenant information and the sales information for that property going back several years.

The actual contract was presented to the Board. The contract states that it is \$350.00 a month for their services. The \$350.00 a month is for a 12 month term. In January 2018, Xceligent will see how things are going, and see if we want to commit to another year. The rate for the services will stay the same.

After discussing the contract and addendum with the City Attorney, there were five modifications to the contract.

The contract will not have to go before City Council for approval because the budget already included a line item for on-line marketing.

MOTION was made by Glockel to approve a professional services agreement with Xceligent to assist the Corinth Economic Development Corporation in marketing commercial and industrial properties online for one year in the amount of \$4,200.00.

Seconded by Amason.

Ayes: Johnson, Blazewicz, Amason, Henderson, Burnett, May, Glockel
Noes: None
Abstain: None
Absent: None

MOTION CARRIED

REPORTS:

4. Board Members

Johnson stated that the Lake Cities Education Foundation Golf Tournament will be held the same day as the next meeting, June 5th. Johnson cancelled the meeting for June 5th, and scheduled the Board to meet in Special Session on June 12th at 6:00 p.m.

5. Executive Director

Alexander alerted the Board that CBRE is moving forward with the hotel feasibility study. They recently sent out surveys to some of the businesses in the Lake Cities area to inquire about what their needs are. Based on a preliminary evaluation of their research and data so far, it appears that we are in the market for a boutique hotel.

President Johnson recessed the meeting at 6:23 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. 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 governmental 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.

A. Deliberations regarding economic development incentives to a business prospect.

President Johnson reconvened the meeting in Open Session at 7:17 p.m. * See Closed Session.

ADJOURN:

There being no further business, President Johnson adjourned the May 1, 2017 Regular Session of the Corinth Economic Development Corporation at 7:17 P.M.

Sarah Smith, Executive Assistant to the City
Manager

Lowell Johnson – President
Corinth Economic Development Corporation