

**STATE OF TEXAS  
COUNTY OF DENTON  
CITY OF CORINTH**

On this 7<sup>th</sup> day of November, 2016 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  
Tina Henderson – Secretary  
David Burnett – Director  
Wade May – Director  
Jerry Blazewicz – Director

**CEDC Board Members Absent:**

Mike Amason – Vice President  
Don Glockel – Director

**Others Present:**

Jason Alexander, Executive Director  
Catherine Stallcup, Administrative Assistant

**CALL TO ORDER:**

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

**BUSINESS AGENDA:**

**1. Consider and act on minutes from the October 3, 2016 meeting.**

**MOTION** was made by Tina Henderson to approve the minutes from the October 3, 2016 meeting as written.

Seconded by Wade May.

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

**MOTION CARRIES**

**2. Consider and act on an Ordinance of the City of Corinth, Texas approving an amendment to the Fiscal Year 2016-2017 City of Corinth Budget and Annual Program of Services for the Corinth Economic Development Corporation Fund to provide additional funding for the Lake Sharon Drive Extension.**

Jason Alexander explained the budget amendment for the Lake Sharon Drive extension project. The City is asking the Economic Development Corporation for a budget amendment in the amount of \$175,000.00

to assist with transportation improvements along this roadway. If the budget amendment is approved by the Board, it will go before City Council for consideration and action on December 1<sup>st</sup>.

Johnson clarified that these funds are mainly for lighting along the roadway. Lighting would be installed along the portion of the roadway from Oakmont Drive and goes out to Farm-to-Market Road 2499. The Economic Development Corporation funded the lighting fixtures along Lake Sharon and Corinth Parkway and the paved brick intersection at Parkridge Road and Corinth Parkway. The Economic Development Corporation also contributed to the fountain/detention pond on Lake Sharon Drive.

**MOTION** was made by David Burnett to approve the \$175,000.00 budget amendment to the Fiscal Year 2016-2017 City of Corinth Budget and Annual Program of Services for the Corinth Economic Development Corporation Fund to provide additional funding for the Lake Sharon Drive Extension.

Seconded by Johnson.

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

### **MOTION CARRIES**

### **3. Consider and act on the proposed City of Corinth Policy Statement for Tax Abatement.**

Alexander reviewed the four major revisions to the proposed policy, which are as follows:

- **Line 217 – 218:** To be considered eligible for a bonus tax abatement, the number of full-time jobs that must be created and maintained is reduced from 25 to five (5).
- **Lines 269 – 270:** A proposed clause that requires existing businesses to submit a non-refundable filing fee of \$250.00 was included.
- **Lines 271 – 273:** The proposed clause exempting existing businesses from submitting a non-refundable filing fee was removed.
- **Lines 383 – 396:** The proposed section on Recapture, was revised to further clarify language pertaining to the process for recapturing abated taxes in the event a project defaults. The revision includes two schedules for abated taxes to be repaid: (i) taxes abated during the calendar year in which the termination of the tax abatement agreement takes place shall be payable to the City by January 31st of the following year and (ii) taxes abated for years prior to the year of termination shall be payable to the City within 60 calendar days from the date of termination. However, City Council, at their absolute and sole discretion only, may elect to extend either deadline.

The Board discussed at increased length, the revisions for the proposed section on Recapture. The Board requested Alexander revise the proposed language for the section on Recapture to:

- Increase the number of calendar days to repay abated taxes for defaulted projects from 60 to 180; and
- Include language that City Council, at their absolute and sole discretion only, may elect to extend the deadline to repay abated taxes and adjust the debt owed for defaulted projects.

**MOTION** was made by Jerry Blazewicz to approve City of Corinth Policy Statement for Tax Abatement as amended. This motion included: (i) revising the calendar days to 180 and (ii) adding language in which

City Council could extend the deadline to repay abated taxes on defaulted projects and adjust the debt that is owed.

Seconded by Henderson.

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

#### **MOTION CARRIES**

- 4. Consider and act on the creation of sub-committees to advance the efforts of the Corinth Economic Development Corporation in: (i) developing a Strategic Plan for Economic Development; (ii) Executing a Comprehensive Branding Strategy; and (iii) implementing a Business Recruitment and Retention Program.**

Alexander opened a general discussion on the status of the three sub-committees. The Board discussed the names of volunteers interested in serving on the three sub-committees.

Johnson shared with the Board his desire to see the sub-committees operational by the early part of next year.

There were other general comments about the various activities of the sub-committees, and the passion some of the volunteers have for moving the City forward.

#### **NO ACTION WAS TAKEN**

#### **5. Board Members**

No updates at this time.

#### **6. Executive Director**

Alexander updated the Board on the retailer/development leads from the ICSC Texas Conference:

- David Choe – Representing Caribou Coffee and Einstein Bros. Bagels, Choe is researching some of the properties available in Corinth not only for the potential development of unit, but other retail opportunities as well.
- Jeff Johnston – Following up on conversations with Chipotle and Jimmy John's, Jeff Johnston did confirm that he is in negotiations with the two brands about having a presence in Corinth.
- Rio Mambo and Uncle Julio's – Both remain extremely interested in opening a unit in Corinth.
- Meeting with Masud Reza – Alexander scheduled a meeting with Masud Reza next week in order to explore development opportunities.

Alexander reminded the Board that the Robert's Rules of Order Training will be held on December 8<sup>th</sup>.

Both Alexander and Johnson briefly discussed Lidl, as well as reaching out to the German grocer in order to gauge their interest in developing a small corporate headquarters or warehouse distribution facility in Corinth.

Alexander reminded the Board that the Lake Cities Education Foundation Gala will be on November 10<sup>th</sup>, and asked if any Board members were interested in attending.

**EXECUTIVE 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 consultations 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 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.

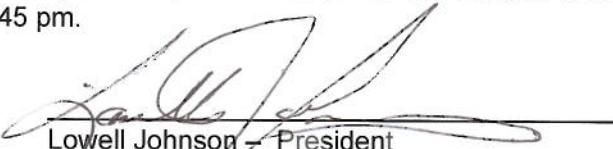
After discussion of any matters in executive session, any final action or vote taken will be in public by the Board. The Board shall have the right at any time to seek legal advice in Executive Session from its Attorney on any agenda item, whether posted for Executive Session or not.

**NO EXECUTIVE SESSION.**

**ADJOURN:**

There being no further business, the November 7, 2016 Special Session of the Corinth Economic Development Corporation stood adjourned at 6:45 pm.

  
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Catherine J. Stallcup, Administrative Assistant  
City of Corinth

  
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Lowell Johnson – President  
Corinth Economic Development Corporation