

CORINTH ECONOMIC DEVELOPMENT CORPORATION
June 15, 2020

STATE OF TEXAS
COUNTY OF DENTON
CITY OF CORINTH

On this 15th day of June 2020 the Corinth Economic Development Corporation (CEDC) of the City of Corinth, Texas, met in Special Session at 6:01 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:

Grady Ray – President
Jerry Blazewicz – Vice President
Brad Hinson – Secretary *
Robert Goodwin – Director
Tina Henderson – Director*
Joan Mazza – Director
Eric Wiser – Director

CEDC Board Members Absent:

Others Present:

Bob Hart – City Manager
Jason Alexander – Executive Director
Lana Wylie – Interim City Secretary
Ryan Berg – Slate Communications*
Liz Cassie – Slate Communications*

*** Attended the meeting remotely using video conferencing technology.**

CALL TO ORDER:

President Grady Ray called the meeting to order at 6:01 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 May 4, 2020 meeting.**
2. **Consider and act on the Corinth Economic Development Corporation Financial Report for the period ending February 2020.**
3. **Consider and act on the Corinth Economic Development Corporation Financial Report for the period ending March 2020.**

MOTION was made by Jerry Blazewicz to approve the consent agenda as presented.

Seconded by Robert Goodwin.

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

MOTION CARRIED

PUBLIC HEARING:

4. **HOLD A PUBLIC HEARING TO CONSIDER TESTIMONY AND ACT UPON RESOLUTION NO. 2020-06-15-01 APPROVING AN AGREEMENT BETWEEN THE CORINTH ECONOMIC DEVELOPMENT FOUNDATION, ("CEDF"), AND THE CORINTH ECONOMIC DEVELOPMENT CORPORATION, ("CEDC"), FOR CEDC'S GRANT OF FUNDS TO CEDF FOR THE CEDF'S PURCHASE AND DEVELOPMENT OF CERTAIN REAL PROPERTY, APPROXIMATELY 14 ACRES, MORE OR LESS, CURRENTLY OWNED BY NORTH CENTRAL TEXAS COLLEGE AND SITUATED ADJACENT TO ITS CORINTH CAMPUS, FOR CONSTRUCTION OF A MIXED-USE DEVELOPMENT WITH RESIDENTIAL AND COMMERCIAL USES WITHIN THE CITY OF CORINTH IN ACCORDANCE WITH SECTION 505.158 OF THE TEXAS LOCAL GOVERNMENT CODE, AND CEDF'S REIMBURSEMENT TO CEDC OF THE PURCHASE COST OF THE REAL PROPERTY UPON SUBSEQUENT CONVEYANCE BY THE CEDC.**

Bob Hart explained the details of Resolution 2020-06-15-01, the creation of the Corinth Economic Development Foundation (CEDF). He stated that due to restrictions under the law, NCTC could not convey land to the CEDC, but NCTC could convey land to a foundation. Hart explained that the CEDF will partner

with the CEDC to encourage and promote development in that area and that the CEDC would be the predominant decision-makers along with the developers.

Jason Alexander stated that the purpose of the hearing is due to this being a project. Once agreements have been contemplated and prepared, they will return to the Board of Directors and the City Council for consideration and action. Alexander also stated there is no action required from the Board of Directors at this time.

PRESIDENT RAY OPENED THE PUBLIC HEARING AT 6:44 P.M. AND CLOSED AT 6:45 P.M.

THERE WERE NO COMMENTS MADE DURING THE PUBLIC HEARING.

BUSINESS:

5. **Consider and act on an Agreement for the transfer of certain real property known as the Texas Department of Transportation (“TxDOT”) Surplus Property within the rights-of-way of the intersection of Interstate Highway 35E and Corinth parkway within the City of Corinth (the “City”) from the City to the Corinth Economic Development Corporation (the “CEDC”), and for the CEDC’s reimbursement of the purchase price and related costs of acquiring the Surplus Property from TxDOT to the City.**

Alexander explained that the agreement between the City of Corinth and the CEDC consists of the purchase and transfer property by the City of Corinth to the CEDC. The property is located at the four (4) quadrants of the intersection and its acquisition is intended to support development and redevelopment opportunities. Upon the CEDC’s sale of the property to a developer, the CEDC would transfer the proceeds from such sale to the City of Corinth. He informed the Board of Directors of the City Council’s approval on May 7, 2020. Alexander also stated that the price ranged from \$3.72 – \$9.50 per square foot.

MOTION was made by Tina Henderson to approve the agreement as presented.

Seconded by Brad Hinson.

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

MOTION CARRIED

6. **Consider and act on an Agreement for Advertising Services between Denton County and the Corinth Economic Development Corporation in the amount of \$2,500.00.**

Alexander explained that Denton County has a series of grants available for businesses. Denton County is partnering with economic development corporations like the CEDC to market and promote the next round of OPEN business grants. Alexander reminded the Board of Directors that the CEDC Bylaws require that

all agreements be presented to the City Council relating to the CEDC prior to their execution. If approved by the CEDC, this agreement between Denton County and the CEDC will be presented to City Council for their consideration and action. He shared that the CEDC would use of the City's Communications Department's social media platforms to disseminate the information, along with the CEDC's webpage, to the business community. Alexander also informed the Board of Directors that advertising funds were not available for the CEDC in the first round of grants.

MOTION was made by Eric Wisner to approve the agreement as presented.

Seconded by Joan Mazza.

AYES: Ray, Blazewicz, Hinson, Henderson, Goodwin, Mazza, Wisner
NOES: None
ABSENT: None

MOTION CARRIED

- 7. Consider and act on a Reimbursement Agreement between the City of Corinth and the Corinth Economic Development Corporation for an amount not to exceed \$35,000.00 for the completion of a return on investment report to be performed and completed by TechSolve.**

Hart outlined the area for the reimbursement agreement between the City of Corinth and the CEDC, including discussions with NCTC and Metroplex Cabinets. TechSolve will work with the Metroplex Cabinets to assess their needs. The project will take approximately one (1) month and will not exceed \$35,000.00.

Alexander also said that the reason for the study is to get a better idea of how to form an economic development incentive package, to keep Metroplex Cabinets in Corinth, as they have the highest retail sales volume for their products within a 20-mile radius according to Dun and Bradstreet. He also stated that Brian Elliott, the owner of Metroplex Cabinets, is in support of the city's vision for the area and would like to be a part of it.

Hart and Alexander responded to the Board of Directors questions regarding the study and the properties next to Metroplex Cabinets.

MOTION was made by Hinson to approve the agreement as presented.

Seconded by Mazza.

AYES: Ray, Blazewicz, Hinson, Henderson, Goodwin, Mazza, Wisner
NOES: None
ABSENT: None

MOTION CARRIED

8. **Receive a presentation and hold a discussion on logo options for “Agora”, the brand that will guide marketing and promotion efforts for Corinth’s emerging downtown district and surrounding neighborhoods.**

Ryan Burke, representing Slate Communications, outlined the idea behind a downtown area and Corinth’s AGORA logo. He stated the target audience would be Millennials, also addressing that developers would also want to build retail, restaurants, and residences to target all age groups. The goal is to connect the community, as a unified presence, a visionary, with a modern name.

Alexander stated the logo was introduced to the City Council, the Corinth Ambassador Group, and the CEDC. He requested feedback from the Board of Directors for Slate Communications. He also indicated that a new website design will feature the Agora logo for marketing the emerging downtown district. The Board of Directors discussed each option and selected option 1 with the possibility of changing “AT CORINTH” to “@ CORINTH”.

REPORTS AND UPDATES:

9. **Board Members**

None.

10. **Executive Director**

Alexander spoke with Mr. Jay Patel, the developer and operator behind the Fairfield Inn & Suites. Alexander said that Patel is beginning the foundation work this week and that he anticipates going vertical in early July. If you will recall, this is one of the first projects for the CEDC (from participating at the International Council of Shopping Centers Conference in Las Vegas, Nevada) that brought Marriott branded hotels to Corinth. He congratulated the Board of Directors.

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.

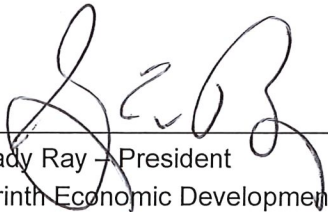
After discussion of any matters in executive session, any final action or vote taken will be in public by the Board. The Board shall have the right at any time to seek legal advice in Executive Session from its Attorney on any agenda item, whether posted for Executive Session or not.

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

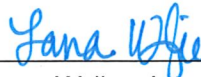
There was no Closed Session.

ADJOURN:

There being no further business, President Ray adjourned the June 15, 2020 Regular Session of the Corinth Economic Development Corporation at 7:08 P.M.



Grady Ray – President
Corinth Economic Development Corporation



Lana Wylie – Interim City Secretary
Corinth Economic Development Corporation