

**Athens Economic Development Corporation  
Board of Directors Meeting  
Minutes for September 20, 2016**

The Board of Directors of the Athens Economic Development Corporation (hereafter referred to as AEDC) held a Regular Board Meeting at 10:00 a.m. on Tuesday, September 20, 2016, in the Derek Daniels Board Room of the Athens Partnership Center, 201 W. Corsicana, Athens, Texas.

Directors present:     Jess Laird, President, Maurice Cox, Carmen Hunt, Cliff Barrett,  
                                    Will Traxson

Directors absent:     Jeaneane Lilly, John Trent

Staff present:        Lisa Denton, Susan Jacobs

Guests:                Philip Rodriguez, City Manager

**Call to Order**

The meeting was called to order at 10:00 a.m. by President Jess Laird for all agenda items. A quorum was present.

**Declaration of conflict of interest**

None stated

**Citizen Comments**

None

**Consider discussion and possible approval of minutes from the following AEDC Board Meetings:**

**A. August 16, 2016**

Carmen Hunt made a motion to approve the minutes from August 16, 2016, as presented. Maurice Cox seconded the motion. Motion passed 5-0

**Consider discussion and possible action on the following items associated with AEDC Financials:**

A. August Financials

- A. Revenue- Total revenue for the month was \$143,077.68; sales tax accounting for \$126,910.25 of that amount. Sales tax collections were up 9.77% over this time last year. Sales tax collections are up 3.66% for the year.
- B. Expenses-Expenses for the month totaled \$14,791.95.

- C. **Balance Sheet**-The Balance Sheet shows the corporation has \$2,162,064.37 in liquid assets, as of August 31, 2016.
- D. **Commitments/LTD**-AEDC has ED project commitments totaling \$1,493,739 of which \$86,963 is expected to fund by 9/30/2016, and Long Term Debt Obligations of \$2,079,512.55.

Will Traxson made a motion to approve the August financials. Cliff Barrett seconded the motion. Motion passed 5-0

**Consider discussion and possible action on the following items associated with AEDC owned property:**

**A. Athens Industrial Park**

**1. Clearing of city owned drainage easements**

Ms. Denton updated the board that the city had cleared both easements. City Staff was on site throughout the project and plans to cut the brush back and smooth out the drainage easement located near the hardwoods building.

**2. Texas Capital Fund Grant update**

A contract number has been issued. Letter was sent for the re-evaluation for the environmental study on the property for FutureMatrix, which was cleared.

**B. 1704 Enterprise St.**

**1. Machining Program Equipment repairs**

The parts that were needed totaled \$960.24. The students and instructor were able to make the repairs.

**2. Electrical Repairs**

Last Wednesday, there was a fire at 1704 Enterprise Street. The break off switch in an electrical box to the FMI chiller was the cause. An electrician was called and Staff visited 1704 later that afternoon. There was no sign of smoke or fire damage to the building. Procedures were followed and no injuries were reported.

**C. 1010 W. Corsicana Street**

**1. Roof replacement**

Three bids were received:	Red Dot	\$56,234
	Silver Line	\$59,700
	Athens Steel	\$59,800

Maurice Cox made a motion to approve a new roof on the building at 1010 W. Corsicana Street in an amount up to \$56,234. HVAC to select contractor and oversee work. Will Traxson seconded the motion. Motion passed 5-0.

**Consider discussion and possible approval of amendments to Promissory Note and Deed of Trust for HVAC Manufacturing Inc.**

Will Traxson made a motion to change the effective date on the Promissory Note and Deed of Trust for HVAC Manufacturing, Inc. from October 1, 2016 to November 1, 2016. Maurice Cox seconded the motion. Motion passed 5-0

**Consider discussion and possible action regarding proposed AEDC FY 2016-17 Budget**

Ms. Denton presented the updated version of the AEDC FY 2016-17 proposed Budget.

Will Traxson made a motion to approve the FY 2016-2017 budget with the changes discussed regarding the Texas Capital Fund Grant and Incentives. Carmen Hunt seconded the motion. Motion passed 5-0

**Consider discussion and possible action on the following items associated with community development strategy:**

**A. Establish Committee**

Ms. Denton presented to the board a need to form a committee for the Community Development Grant Program. The committee will establish strategies, policies, review applications and make recommendations to the Board on project approval.

**B. Selection of members to serve on committee**

Jess Laird appointed Will Traxson, Maurice Cox and Carmen Hunt. Will Traxson will chair the committee.

**Consider entering into Executive Session according to TEXAS GOVERNMENT CODE Chapter 551 to discuss following:**

At 11:02 a.m., Jess Laird, President, announced that the Board would retire into Executive Session pursuant to the provisions of the TEXAS GOVERNMENT CODE Chapter 551, in accordance with the authority contained in the following sections:

- A. Section 551.087 - Deliberation regarding Economic Development Negotiations with the following prospects:
  - Prospect #1519
  - Prospect #1525
  - Prospect #1542
  - Prospect #1543
  - Prospect #1545

**Consider discussion and possible action on items discussed under Agenda Item 13:**

The board reconvened into Open Session at 11:36 a.m.

Cliff Barrett made a motion to approve a transfer of lots at the Athens Industrial Park with FutureMatrix in conjunction with their upcoming project. Will Traxson seconded the motion. Motion passed 5-0

**With no further action to be taken, the meeting was adjourned at 11:37 a.m.**

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Jess Laird, President

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Carmen Hunt, Secretary