

The Cleveland Economic Development Corporation met in person and virtually using Zoom due to COVID-19 social precautions on April 26, 2021, for their monthly meeting with Board President Fred Terrell presiding.

MEMBERS PRESENT: Board President Fred Terrell, EDC Vice President Marilyn Clay, Boardmember Carolyn McWaters, Boardmember Patrick Caserez, Boardmember Robert Lacy, Boardmember Kelly Jenkel-Axton and City Secretary Angela Smith

ABSENT: Boardmember Michele Wyatt

EMPLOYEES: Bobby Pennington, Robert Reynolds, Jennifer Jeude, Savannah Cunningham, Leslie Herrera

ATTENDEES: Jim Carson, Richard Boyett, Eisha Jones, Willie Carter

EDC Board President Fred Terrell called the meeting to order at 6:01 pm and stated there is a quorum.

PRESENTATION AND COMMENTS

1. **Invocation, Pledge and Roll Call**

EDC Director Robert Reynolds gave the invocation. Boardmember Patrick Caserez led the pledge to the US flag and Boardmember Carolyn McWaters led the pledge to the Texas flag.

2. **Public Comments**

Jim Carson provided a chamber update.

REPORTS

3. **Reports and comments from Directors and staff**

Patrick Caserez stated Robert Reynolds was doing a great job.

4. **Summary of monthly business prospect report and EDC project updates by EDC Director Robert Reynolds**

EDC Director Reynolds gave the monthly business report and EDC project updates.

CONSENT AGENDA

5. **Approval minutes from the March 22, 2021 business meeting**

6. **Approval on approval of monthly bill payments**

7. **Approval of annual sponsorship by EDC to City's 4th of July event in the amount of \$2,000**

8. **Approval of monthly financial statements**

9. **Approval of quarterly investment report for period ending December 2020**

Boardmember Caserez asked to pull item number 7 from consent and Board President Terrell asked to pull item number 8 from consent.

Boardmember Clay made a motion to approve the consent agenda items 5, 6 & 9 with a second from Boardmember Caserez. All members present voted 'AYE'. Motion carried.

DISCUSSION AND ACTION**7. Approval of annual sponsorship by EDC to City's 4th of July event in the amount of \$2,000**

This item was pulled from consent agenda. Boardmember Caserez asked if the amount could be higher than \$2,000. EDC Director Reynolds said that the show generally costs about \$15,000 each year. EDC has funded \$2,000 each year as a sponsor, if the committee funds come in short, EDC could maybe do more. It was asked if the sponsors are recognized and it was responded that yes, there are different levels of sponsorship and they get their name on the banner, VIP parking, etc. We will be holding it at the high school this year instead of the sports park.

Boardmember Caserez made a motion to table this item with a second by Boardmember Kelly Jenkel-Axton. All members present voted "AYE". Motion carried.

8. Consideration and possible action on approval of monthly financial statements

This item was pulled from consent agenda. Interim Finance Director Herrera presented the monthly financial statement. EDC is at 94.9% of the budget. The budget is looking good at 47% sales tax. The bonds were paid in March and the \$171k contribution was paid in January.

Boardmember Clay made a motion to accept the financial statements as presented with a second by Boardmember McWaters. All members present voted "AYE". Motion carried.

10. Discussion and possible action on participation by EDC on the proposed school road project between FM 2025 and feeder road of US 59

Discussion about school plans and why EDC should participate in road building. Boardmember Caserez stated that he feels there is a conflict of interest with Boardmember Jenkel-Axton voting on the road for the school since she is the school board president and asked that she abstain from voting. Board President Terrell stated that there have been multiple meetings on this project but the EDC President was not invited and that is a shame. How much the city is putting in on the road project, was asked. The City is handling the water tower for the project at \$1 million. EDC is being asked to do two lanes from the school line to US 59 and the school is doing their two lanes from FM 2025 to end of their property as well as donating the land for the water tower location. Discussion about participation occurred.

Boardmember Clay made a motion to participate on the school road project up to \$1 million with details forthcoming with a second by Boardmember McWaters. All members except Boardmember Jenkel Axton voted "AYE". Boardmember Jenkel-Axton abstained from voting.

11. Discussion and possible action on holding a public hearing to amend the EDC Adopted Budget/Projects for FY20-21 in order to participate in the proposed school project

Just a housekeeping item, EDC has to hold a public hearing to amend their project list for this fiscal year so that they are allowed to spend any money on a new project. There is a 60-day waiting period after the hearing occurs.

Boardmember Lacey made a motion to hold the public hearing at the next regular meeting – May 24, 2021 with a second by Boardmember Clay. All members present voted "AYE". Motion carried.

12. Discussion and possible action on finance mechanism for funding EDC participation in the proposed school road project between FM 2025 and feeder road of US 59

City Manager Pennington said that EDC has \$1.3 million in cash now and this project can be done by cash and some by debt. We had a call on bond rating and it is looking good and should know in the