

<p>MINUTES Taylor Economic Development Corporation April 23, 2014</p>
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The Board of Directors of the Taylor Economic Development Corporation (TEDC) met in regular session on Wednesday, April 23, 2014, at 5:00 p.m. at City Hall located at 400 Porter Street, Taylor, Texas.

In attendance:

Kelly Cmerek, Chair	Sean Stockard, President/CEO
Christine Lopez, 1 st Vice Chair	Traci Anderson, VPCI
Cecil Bowen, 2 nd Vice Chair	Elaine Roznovak, Office Manager
Scott Green, Secretary	
Clark Jackson, Treasurer	

Guests in attendance:

Brad Sanders	Jeff Straub
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Call to Order: Chair, Kelly Cmerek called the meeting to order at 5:05 p.m. and declared a quorum.

Cmerek asked for citizen communication.

AGENDA-REVIEW/DISCUSS & CONSIDER ACTION:

1. **Approve minutes from March 26, 2014 Board Meeting (Cmerek)**

Clark Jackson moved to approve the March 26, 2014 Minutes.
 Scott Green seconded the motion; motion passed.

Ayes: 5 Nays: 0

2. **Discuss and consider accepting March 2014 Financials (Jackson)**

Jackson stated the papers had reported the net receipts from sales tax were down this month as opposed to last year. After some research, he found last year the City had gotten \$20,000 in audited proceeds. This would make the actual current net receipts up by about \$10,000.

Jackson mentioned the reimbursements for Impressions magazine. The TEDC paid for the ad and is now being reimbursed.

Cmerek mentioned the final payment of \$19,394.00 for the TEEX initiative.

Green questioned the earnest money option checks to Project Five Star with zero amounts. Anderson explained that the checks were voided and rewritten at a later date.

Cmerek discussed and gave detailed breakdown of the cash flow projection report.

Stockard stated that he will try to schedule a meeting between him, Kelly and Clark to review and discuss the investment policy, now that Clark's April 15th tax deadline has passed.

Christine Lopez moved to accept the March 2014 Financials.
Cecil Bowen seconded the motion; motion passed.

Ayes: 5 Nays: 0

The Board of Directors adjourned to Executive Session at 5:15 pm.

3. **Executive Session:** The Taylor Economic Development Corporation (TEDC) will conduct a closed/executive meeting pursuant to Texas Government Code, Chapter 551 to discuss or deliberate regarding commercial and/or financial information on business prospects that the TEDC seeks to have locate, stay, or expand in or near the city of Taylor, Texas, and with which the TEDC is conducting economic development negotiations and/or to deliberate the offer of financial or other incentives to the business prospects (Texas Gov't Code, Section 551.087)
 - a. Project Overload
 - b. Project Lonestar

The board came out of executive session and the regular meeting resumed at 6:45 p.m.

4. **Open Session:** Consider actions from Executive Session.

Chair, Cmerek stated no action was taken.

5. **CEO/Commerce & Industry Report (Stockard)**
 - a. **See printed report for more details**
 - b. **Update on submitted leads**
 - c. **Spider Monkey**

Stockard reported that 90% of his time has been spent on Project Overload.

Spider Monkey has been served. They have until sometime in May to respond to notice. If no response, a summary judgment will be issued.

A couple of leads have been submitted. One lead was pulled due to the amount of electrical load needed for the project.

We need to address the lead situation and existing space in the area. Most prospective leads are requiring existing buildings. We need to invest in spec space. We have reached out to investors who are interested in building 25,000 to 50,000 sq. ft. This would open the door for future expansion down the road.

Green asked about the need for hiring a project manager to handle coordinating the pre build. Stockard replied there is no need for the extra expense.

A strategic planning session will need to be planned later this summer after the outcome of Project Overload.

TEEX ads are running for the unveiling on April 30th at the Taylor Public Library from 6 pm – 8 pm. The 2 ladies from TEEX will lead the entire discussion.

6. **BRE Report (Anderson)**

- d. **See printed report for more details**
- e. **Update on company outreach**
- f. **Update on Chamber activities**
- g. **Update on Taylor Marketing Team**

Anderson reported Taylor Iron Works is still in the process of deciding what option they want to take on our proposal to them. They are meeting with the City of Taylor to get their plans approved.

Williamson County Equipment had the land surveyed and will have the signed contract and agreement by the end of the week.

Durcon's final incentive has been sent and the agreement has been fulfilled.

The new website is live and in the process of being updated.

We are in the process of updating our community profile as requested by Oncor.

We are still working with Metal Mart to find a location.

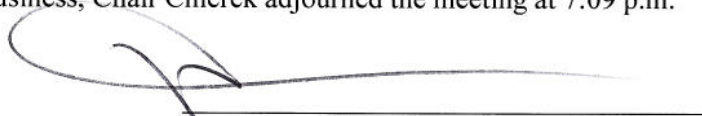
Anderson mentioned the First Friday Breakfast for May 2nd. Stockard requested that all board members be present since he is giving an update on the TEDC.

Anderson reminded everyone of upcoming event dates.

7. Feedback (Board)

No feedback.

Adjournment: There being no further business, Chair Cmerek adjourned the meeting at 7:09 p.m.



Scott Green, Secretary

Attest:



Elaine Roznovak, Office Manager