

APPROVED

MINUTES Taylor Economic Development Corporation September 27, 2017

The Board of Directors of the Taylor Economic Development Corporation (TEDC) met in regular session on Wednesday, September 27, 2017 at 5:00 p.m. at the Taylor Economic Development Conference Room, located at 700 North Main Street, Taylor, Texas.

In attendance:

Kelly Cmerek, Chair	Scott Green, Secretary (absent)
Christine Lopez, 1 st Vice Chair	Mark Thomas, President/CEO
Joe Burgess, 2 nd Vice Chair	Regina Carlson, Program Manager
Clark Jackson, Treasurer	

Guest: No guest present

Call to Order: Chair Kelly Cmerek called the meeting to order at 5:07 p.m. and declared a quorum.

Citizen Communication: Cmerek asked for citizen communication and none was presented.

The Board of Directors adjourned to Executive Session #1 at 5:08 p.m.

1. **Executive Session #1:** 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 1
 - b. Project 2
 - c. Project 3
 - d. Project 4
 - e. Project 5

The Board of Directors came out of Executive Session #1 at 6:35 p.m.

2. Consider action from Executive Session #1

Project 1: Project School

Chair Kelly Cmerek made the motion to grant a \$5,000.00 grant to Project School for fire suppression/infrastructure.

Ayes: 4 _____ Nays: 0 _____

Project 2: Summit Cabinets

Chair Kelly Cmerek made the motion to amend the performance agreement with Summit Cabinets, extending the time to get the project complete for the prospect to be in compliance.

Ayes: 4 _____ Nays: 0 _____

Project 3: Project Nickel

Chair Kelly Cmerek made a motion to do a land grant lot 5b in the Mustang Creek Industrial Park under a three year claw back agreement.

Ayes: 4 Nays: 0

Project 4: Project Bay

Chair Kelly Cmerek made a motion to increase the matching infrastructure grant with the city by \$85,000.00 bringing the total possible incentive to \$535,000.00 for Project Bay and allow the TEDC President and TEDC Chair to finalize the details of the respective performance agreement.

Ayes: 4 Nays: 0

Project 5: Project X

Chair Kelly Cmerek made a motion to authorize a letter of support for the project.

Ayes: 4 Nays: 0

AGENDA-REVIEW/DISCUSS & CONSIDER ACTION:

3. Approve Minutes from August 18, 2017 and August 23, 2017 Board Meeting (Cmerek)

Cmerek asked if anyone had any corrections or changes to the Minutes.

Joe Burgess moved to approve the August 18, 2017 and August 23, 2017 Minutes as submitted. Clark Jackson seconded the motion; motion passed.

Ayes: 4 Nays: 0

4. Discuss and consider accepting August 2017 Financials (Jackson)

Clark Jackson moved to accept the Financials as submitted. Christine Lopez seconded the motion; motion passed.

Ayes: 4 Nays: 0

5. Project Update (Thomas) Updates were presented in executive session #1.

6. Discuss and approve requirements for the Taylor Economic Development Board Members

The proposed TEDC Board Composition Position Criteria was discussed. The TEDC's desire to set expectations for composition of its five Board of Director positions. The TEDC desires a diverse Board comprised of individuals who possess business skill, knowledge, contacts, and integrity to further the goals of the organization.

Priority should be given to the following individuals:

- (1) Large business owner/executive-Owners or Senior management of Taylor companies with more than 20 employees and revenues of more than \$1 million
- (2) Small business owner-Owners of Taylor companies with less than 20 employees and revenue less than \$1 million

- (3) Financial- CPS's or Bank officers that possess financial expertise
- (4) Sales Executives- Sales executives residing in Taylor who have varied business contacts
- (5) Efforts should be made to avoid Board Member candidates with significant conflicts of interest that would be detrimental to the goals and objectives of the TEDC given the confidential nature of information under consideration.

Current Board members would be grandfathered.

Clark Jackson made the motion to adopt the discussed guidelines
Joe Burgess seconded the motion: motion passed

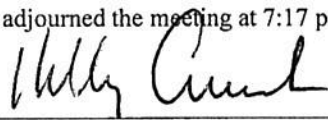
Ayes: 4 Nays: 0

There was no executive Session #2

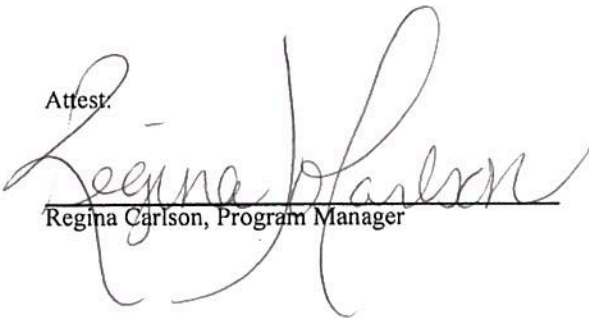
- 7. **Executive Session #2:** The Taylor Economic Development Corporation (TEDC) will conduct a closed/executive meeting pursuant to Texas Government Code, Chapter 551 to discuss or deliberate regarding commercial and/or financial information on business prospects that the TEDC seeks to have locate, 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 1
 - b. Project 2
 - c. Project 3

8. Feedback (Board)

Adjournment: There being no further business, Chair Kelly Cmerek adjourned the meeting at 7:17 p.m.



Kelly Cmerek, Chair

Attest:


Regina Carlson, Program Manager