

WHARTON ECONOMIC DEVELOPMENT CORPORATION
Minutes
February 5, 2018

President Marshall Francis called the Meeting to order at 12:02 P.M.

Board Members Present: Marshall Francis, Judd Perry, Bill Ansley and Freddie Pekar, Russell Machann, Michael Wootton and Al Bryant

Board Members Absent: None

Advisory Members Present: Marilyn Sebesta, Billie Jones, Mark Castillo, Mayor Tim Barker and Ron Sanders

Advisory Members Absent: Betty McCrohan, Kent Hill, Mayor Tim Barker Judge Phillip Spenrath and City Manager Andreas Garza, Jr. Tina Herrington

WEDC Attorney
Not Present: Larry Wadler

Visitors: Joan Andel, Terry Freese and Keith Magee

Staff Members Present: Chad Odom and Karen Heintschel

Public Comments: President Marshall Francis asked if there were any public comments. Advisory Committee Member Billie Jones commented that Oak Bend would be opening on April 4th and had signed a long term lease. She said the hospital will have day surgeries, patient rooms and plans to expand. There were no other public comments.

Applicants address WEDC Board on Incentives requested. No applications were received.

Minutes of the Regular Meeting held December 18, 2017. Director Michael Wootton made the motion to approve the minutes as presented. Director Al Bryant seconded the motion. All voted in favor.

Networking with Realtors. There were no realtors present.

Report from Executive Director and discussion of:

A. Monthly Sales Tax Report. Mr. Odom provided the Board with copies of Monthly Sales Tax Report.

B. Required PFIA 2256.023 Report. Mr. Odom provided the Board with copies of the required PFIA 2256.023 as attached.

C. Balance Sheet/Commitments. Mr. Odom provided the Board with copies of the current Balance Sheet stating WEDC's total assets were \$960,507 and total liabilities were \$0, net equity being \$960,507. WEDC's FY 2017-2018 Commitments totaled \$808,166.

D. Statement of Revenues and Expenditures

Mr. Odom provided information pertaining to meetings and contacts during the month, including a presentation and slide show from the business trip to China. He commented that the sales tax was up slightly for the month of January.

Director Freddie Pekar made the motion to approve the Executive Directors report as presented. Director Russell Machann seconded the motion. All voted in favor.

Executive Session: According to Texas Government Code (Chapter 551, Open Meetings), the Board may conduct a closed executive session for the following reasons: Consultation with attorney §551.071, deliberation regarding real property §551.072, deliberation regarding prospective gift §551.073, personnel matters §551.074, deliberation regarding security devices §551.076, deliberation regarding economic development negotiations §551.087. Final action, decision, or vote, if any with regard to any matter considered in Executive Session shall be made in Open Meeting.

The Board adjourned into Executive Session at 10:55 P.M.

A. §551.087 - Deliberation Regarding Economic Development.

1. Negotiations on Sites

The Board returned to Open Session at 11:49 P.M.

A. §551.087 - Deliberation Regarding Economic Development.

1. Negotiations on Sites. No action taken.

Adjourn: President Marshall Francis thanked everyone for coming and adjourned the meeting at 11:51 P.M.

WHARTON ECONOMIC DEVELOPMENT BOARD

By: _____
Marshall Francis, President

ATTEST : _____
Michael Wootton, Secretary (02.05.18)