



Minutes from September 19, 2017 Special Board Meeting
Palestine Economic Development Corporation Board of Directors

Meeting – 11:30 am call to order

Attendance Record:

Larry Weber
Alan Herrington
Linda Dickens
John McDonald
Paul Morris
Michael Page
Thomas Wright

Absent:

No Absences

Others Attending:

Tom Manskey
Greg Laudadio
Mary Raum
Terry Johnson

A. Call to Order

The Palestine Economic Development Corporation reserves the right to convene into executive session at any time during the course of this meeting to discuss any of the matters listed on this agenda as authorized by Texas Government Code Sections 551.071 (Consultation with Attorney), 551.072 (Deliberations about Real Property), 551.073 (Deliberations about Gifts and Donations), 551.074 (Personnel Matters), 551.076 (Deliberations and Security Devices) and 551.087 (Economic Development) to wit:

B. Consideration and Possible Action Concerning:

Minutes from PEDC Special Board Meeting conducted on September 7, 2017 – Alan Herrington made motion to accept meeting minutes and seconded by Thomas Wright. Vote was unanimous to approve minutes.

C. Consideration and Possible Action Concerning:

Financial Report for July 2017 –. The July 2017 and August 2017 Financials have not reflected the full sales tax revenue to date, so Item C will be skipped until the revenue is placed in the correct account entry and acknowledged. The error has been located by Finance Director.

D. Consideration and Possible Action Concerning:

Authorizing PEDC Executive Director to sign contract with TXP, Inc. to provide services for the development of a Tax Increment reinvestment Zone(s) in Palestine. – Motion made by Paul Morris and seconded by Michael Page authorizing Tom Manskey to move forward with TXP contract for TIRZ services. The approval vote was unanimous by the PEDC Board Members.

E. Consideration and Possible Action Concerning:

Possible demolition of the old Memorial Hospital – The \$400,000 state fund amount has been reconfirmed with Texas Department of Agriculture by Tom Manskey of PEDC. PEDC will move forward with new demolition bids. ED Director will research any informational needs by federal government concerning this project. This topic is an update only.

F. Closed Session – The Board will retire into executive session pursuant to the following Sections of Chapter 551, Texas Government Code. Closed session began at 12:01 pm.

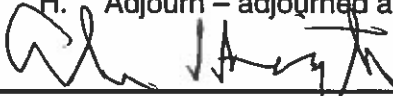
1. Section 551.072 (Deliberations regarding real estate)
 - Discussion regarding Project Freedom.
2. Section 551.087 (Deliberations regarding economic development)
 - Discussion regarding Project North Star
 - Discussion regarding Project Pico
 - Discussion regarding Project 108


G. Reconvene into Open Session at 1:55 pm

Take action from Executive Session:

1. Discussion and possible action regarding Project Freedom -- No action taken.
2. Discussion and possible action regarding Project North Star – Larry Weber made motion, seconded by John McDonald, to provide \$150,000 forgivable loan for Project North Star. Tom Manskey to provide claw back clause into forgivable loan document. All PEDC Board members gave their unanimous vote of approval.
3. Discussion and possible action regarding Project Pico – Paul Morris made motion, seconded by Linda Dickens, to provide \$245,000 economic development reimbursement to City of Palestine for Project Pico. All PEDC Board members gave their unanimous vote of approval.
4. Discussion and possible action regarding Project 108 -- No action taken.

H. Adjourn – adjourned at 1:57 pm

 10-19-17 1:55 p
PEDC Board President, Larry Weber Date Time

 10-19-17 1:55 pm
PEDC Administrative Assistant, Terry Johnson Date Time