AGENDA
BENBROOK ECONOMIC DEVELOPMENT CORPORATION
REGULAR BOARD MEETING
MONDAY, JUNE 17, 2024
911 WINSCOTT RD., BENBROOK, TEXAS
A quorum of the Benbrook City Council may attend this meeting.

WORK SESSION – 6:30 PM
CENTRAL CONFERENCE ROOM
The Work Session may continue after the Regular Board Meeting adjourns.

1. Review/Discuss the Regular Board Meeting Agenda.
2. Staff Updates (time permitting):
   a. Discussion of approved projects may include, but are not limited to, the following: N.W. Winscott Property, Westpark Corner Project, Russell Feed & Supply, and/or Lot 1 Block 1 Evans Addition.
   b. Benbrook Development Activity Report.
   c. Benbrook City Council (action items of interest to the Board).
   d. ED Department items/initiatives/contracts/programs/marketing/activities/events.

REGULAR BOARD MEETING – 7:00 PM
COUNCIL CHAMBERS
All Agenda items are subject to final action.

I. CALL TO ORDER

II. CITIZEN'S PUBLIC FORUM
Citizen's Public Forum provides the public with the opportunity to address the Board on any BEDC matter or item on the agenda. State Law prohibits any deliberation of or formal action regarding items presented during the citizen's public forum. The Board may only make a statement of specific information given in response to the inquiry, recite an existing policy, or request staff place the item on an agenda for a subsequent meeting.

III. ACTION ITEMS
A. Approve the May 20, 2024, Regular Board Meeting Minutes.
DRAFT May 20, 2024, Regular Board Meeting Minutes

B. Conduct a Public Hearing and Consider Approving the Proposed Fiscal Year 2024-2025 BEDC Budget.
Public Hearing Notice
Item 3-B Staff Report

IV. DIRECTOR'S REPORT
A. Receive Monthly Financial Report for Period Ending May 31, 2024.

V. EXECUTIVE SESSION
Pursuant to the Texas Open Meetings Act:

A. Section 551.072 – Deliberations Regarding Real Property.
Deliberate the purchase, exchange, lease, or value of real property, as deliberation in an open session would have a detrimental effect on the position of governmental body negotiations with a third person.

- DISCUSS PROPERTY LOCATED AT 9353 & 9445 BENBROOK BLVD.

VI. RECONVENE INTO OPEN SESSION

VII. TAKE ANY NECESSARY OR APPROPRIATE ACTION AS A RESULT OF CLOSED EXECUTIVE SESSION

VIII. ADJOURNMENT

The BEDC Board reserves the right to convene in Executive Session on any item on the agenda pursuant to the provisions of the Open Meetings Law, Chapter 551, Texas Government Code, in accordance with the authority contained in:

Section 551.071, Consultation with City Attorney
Section 551.072, Deliberation regarding real property
Section 551.073, Deliberation regarding gifts and donations
Section 551.087, Deliberation regarding economic development negotiations

This meeting will be recorded, and the recording will be made available to the public in accordance with the Texas Open Meetings Act, upon written request.

THIS FACILITY IS WHEELCHAIR ACCESSIBLE. FOR SPECIAL ACCOMMODATIONS, OR TO INFORM US OF INACCESSIBILITY TO THIS MEETING, PLEASE CONTACT THE BENBROOK ECONOMIC DEVELOPMENT CORPORATION AT 817-249-6990. PLEASE CALL 48 HOURS IN ADVANCE IF YOU REQUIRE INTERPRETATIVE SERVICES.

BENBROOK ECONOMIC DEVELOPMENT CORPORATION
REGULAR BOARD MEETING MINUTES
MONDAY, MAY 20, 2024
911 WINSCOTT ROAD, BENBROOK, TEXAS

WORK SESSION: The Benbrook Economic Development Corporation (BEDC) Board of Directors met at 6:33 p.m. to discuss the agenda items and review staff updates. The Work Session was held in the Benbrook City Hall Central Conference Room. The Work Session recessed at 6:59 p.m.

Board Members in Attendance:

Gary A. Lindsay	Place 1
Kristen Melton	Place 3
Thomas Casey	Place 4, BEDC Vice President
Kent Williams	Place 5, BEDC President
Phyllis Harkins	Place 6
Omar P. Aguilar	Place 7

Board Members Not in Attendance:

Dr. Danyelle Ackall	Place 2, BEDC Secretary

Staff Present: Jessica James, Director of Economic Development and Marketing; Breanna Bowen, Manager of Economic Development and Marketing, and Jim Hinderaker, Assistant City Manager

REGULAR SESSION – CONVENED INTO THE COUNCIL CHAMBERS

I. CALL TO ORDER

The BEDC Regular Board Meeting was called to order at 7:00 p.m. on Monday, May 20, 2024, in the Benbrook City Hall Council Chambers, located at 911 Winscott Road, Benbrook, Texas.

II. CITIZEN'S PUBLIC FORUM

President Williams opened the Citizen's Public Forum to allow citizens to comment on any agenda item. There were no citizen comments.

III. ACTION ITEMS

A. Approve the April 15, 2024, Regular Board Meeting Minutes.
- Mr. Aguilar made a motion to approve the April 15, 2024, Regular Board Meeting Minutes as presented.
- Ms. Melton seconded the motion. The motion passed; 6–0.

IV. DIRECTOR'S REPORT

Receive Monthly Financial Report for Period Ending April 30, 2024.

Presentation Highlights:

- Liquid assets as of April 30, 2024
  - Checking account: $8,978,329.37
  - Checking account interest earned: $13,772.63
  - Total liquid assets: $8,978,329.37
- Total revenue for April 2024: $181,538.54 This amount includes:
  - Sales tax revenue for April 2024: $166,464.61
  - Interest earned on account: $13,772.63
  - BKV North Texas, LLC: $1,301.30
- Encumbered Funds as of April 30, 2024: $6,711,337.33 This amount includes:
  - Total current and pending projects: $6,680,200.00
  - Total operating expenses for April 2024: $31,137.33
- Fund balance as of April 30, 2024: $2,266,992.04

V. EXECUTIVE SESSION

The Board convened into Executive Session at approximately 7:06 p.m. to discuss the items below.

Pursuant to the Texas Open Meetings Act:

A. Section 551.072 – Deliberations Regarding Real Property.
Deliberate the purchase, exchange, lease, or value of real property, as deliberation in an open session would have a detrimental effect on the position of governmental body negotiations with a third person.

- DISCUSS PROPERTY LOCATED AT 9353 & 9445 BENBROOK BLVD.

VI. RECONVENE INTO OPEN SESSION

The BEDC Board reconvened into open session at 7:20 p.m.

VII. TAKE ANY NECESSARY OR APPROPRIATE ACTION AS A RESULT OF CLOSED EXECUTIVE SESSION

No action necessary.

VIII. ADJOURNMENT

The meeting adjourned at approximately 7:20 p.m.

APPROVED:

_____

KENT WILLIAMS
PRESIDENT

ATTEST:

_____

DR. DANYELLE ACKALL
SECRETARY

THANK YOU for your legal submission!

Your legal has been submitted for publication. Below is a confirmation of your legal placement. You will also receive an email confirmation.

ORDER DETAILS

Order Number:
IPL0177398
Parent Order #:
IPL0038281
Order Status:
Submitted
Classification:
Legals & Public Notices
Package:
FTW - Legal Ads
Final Cost:
$130.02
Payment Type:
Account Billed
User ID:
IPL0021037

ACCOUNT INFORMATION

CITY OF BENBROOK IP
P.O. Box 26569
Benbrook, TX 76126
817-443-6204
JKing@benbrook-tx.gov
CITY OF BENBROOK

TRANSACTION REPORT

Date
June 6, 2024 5:00:10 PM EDT
Amount:
$130.02

SCHEDULE FOR AD NUMBER IPL01773980

June 9, 2024
Fort Worth Star-Telegram Print Publication

PREVIEW FOR AD NUMBER IPL01773980

Notice of Public Hearing
BENBROOK ECONOMIC DEVELOPMENT CORPORATION (BEDC)
June 17, 2024

Notice is hereby given that the Benbrook Economic Development Corporation (BEDC) Board of Directors will conduct a public hearing at their regular board meeting, beginning at 7:00 p.m. on Monday, June 17, 2024, at Benbrook City Hall, 911 Winscott Road, Benbrook, Texas 76126, to receive and consider approval of the Proposed Fiscal Year 2024 – 2025 BEDC Budget.

As an interested citizen, you may appear at the public hearing or you may send a notice to Breanna Bowen, Manager of EDC & Marketing, Benbrook, TX 76126 stating your position.

Signed:
Breanna Bowen
Manager, EDC/Marketing
IPL0177398
Jun 9 2024

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Benbrook Economic Development Corporation

DATE:	REFERENCE NUMBER:	SUBJECT:	PAGE:
June 17, 2024	3-B	Consider the Proposed Fiscal Year 2024-2025 BEDC Budget	1 of 2

PROPOSED BUDGET

The proposed Economic Development Corporation FY 2024-2025 Project Budget totals $3,007,783. City departments submit budgets for review by the City Manager and the Finance Department.

While administrative costs are approved through the normal City budget review process, the EDC Board is asked to consider and approve EDC projects, as generally described in account(s) 5700.

A summary of the proposed Benbrook Economic Development Corporation FY 2024-2025 Budget, with corresponding accounts, is as follows:

Administrative Budget Accounts 5000 – 5300, 5717	FY 2023-2024	FY 2024-2025
Total	**$530,478**	**$528,388**
BEDC Projects 5700		
5705 Storefront Improvement Grant Program (ongoing)	$150,000	$100,000
5706 NW Winscott Infrastructure (enviro, maintenance, incidentals)	$50,000	$50,000
5707 Westpark Corner (Development Project – MAD Benbrook, LLC)	$2,560,000	$2,560,000
5708 Russell Feed	$181,371	$0
5722 Benbrook Blvd. (infrastructure/beautification)	$301,783	$297,783
5723 JVEP Commerce Centre, LLC	$275,000	$0
5731 3500 Williams Rd.	$5,906	$0
5732 Land Purchase (9353 & 9445 Benbrook Blvd.)	$3,157,000	$0
5700 Total Projects	**$6,681,060**	**$3,007,783**
BEDC TOTAL BUDGETS	**$7,211,538**	**$3,536,171**

SUBMITTED BY:	DISPOSITION BY BEDC BOARD:	PROCESSED BY:
Jessica James	☐ APPROVED ☐ OTHER (DESCRIBE)	
		DATE: June 17, 2024

FUND BALANCE (END-OF-YEAR AVAILABLE FUNDS)

On October 1, 2024, Staff projects the BEDC will have a fund balance of approximately $5,443,485. The projected FY 2024-2025 total revenue is $2,089,400. Therefore, if the proposed budget is approved, the BEDC will have a remaining fund balance of approximately $3,996,714 at the end of the FY 2024-2025 budget year, notwithstanding unanticipated new project expenditures and possible revenue from the sale of EDC-owned properties.

$5,443,485 Projected Liquid Assets
\+ $2,089,400 Projected FY 2024-2025 Sales Tax and Franchise Revenue
$7,532,885
\- $3,536,171 Proposed FY 2024-2025 Budget
$3,996,714 FY 2024-2025 Estimated Year-end Fund Balance

RECOMMENDATION

Staff recommends that the Benbrook Economic Development Corporation (BEDC) Board of Directors approve the proposed BEDC FY 2024-2025 Budget and recommend that the Benbrook City Council ratify the budget.