AGENDA
BENBROOK ECONOMIC DEVELOPMENT CORPORATION
REGULAR BOARD MEETING
MONDAY, DECEMBER 16, 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, 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 November 18, 2024, Regular Board Meeting Minutes.
DRAFT November 18, 2024, Regular Board Meeting Minutes

IV. DIRECTOR'S REPORT

A. Receive Monthly Financial Report for Period Ending November 30, 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 610 WINSCOTT RD.

B. Section 551.087 – Deliberation Regarding Economic Development Negotiations. (2) Deliberate the offer of a financial or other incentive to a business prospect described by Subdivision (1).

- DISCUSS MAD BENBROOK, LLC'S INCENTIVE.
- DISCUSS URGO PROJECT.

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, NOVEMBER 18, 2024
911 WINSCOTT ROAD, BENBROOK, TEXAS

WORK SESSION: The Benbrook Economic Development Corporation (BEDC) Board of Directors met at 6:34 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 6:47 p.m.

Board Members in Attendance:

Gary A. Lindsay	Place 1
Dr. Danyelle Ackall	Place 2, BEDC Secretary
Kristen Melton	Place 3
Thomas Casey	Place 4, BEDC Vice President
Kent Williams	Place 5, BEDC President
Phyllis Harkins	Place 6

Board Members Not in Attendance:

Omar P. Aguilar	Place 7

Staff Present: Jessica James, Director of Economic Development and Marketing, and Breanna Bowen, Manager of Economic Development and Marketing

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, November 18, 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 October 21, 2024, Regular Board Meeting Minutes.
- Mr. Casey made a motion to approve the October 21, 2024, Regular Board Meeting Minutes as presented.
- Ms. Harkins seconded the motion. The motion passed; 5–0. Mr. Lindsay abstained.

IV. DIRECTOR'S REPORT

Receive Monthly Financial Report for Period Ending October 31, 2024.

Presentation Highlights:

- Liquid assets as of October 31, 2024
  - Checking account: $2,450,231.38
  - Checking account interest earned: $4,017.08
  - TexPool account: $4,065,471.37
  - TexPool account interest earned: $16,893.57
  - Total liquid assets: $6,515,702.75
- Total revenue for October 2024: $187,709.53 This amount includes:
  - Sales tax revenue for October 2024: $165,901.27
  - Interest earned on account: $20,910.65
  - BKV North Texas, LLC: $897.61
- Encumbered Funds as of October 31, 2024: $3,086,841.04 This amount includes:
  - Total current and pending projects: $3,057,445.50
  - Total operating expenses for October 2024: $29,395.54
- Fund balance as of October 31, 2024: $3,428,861.71

V. EXECUTIVE SESSION

The Board convened into Executive Session at approximately 7:04 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 610 WINSCOTT.

B. Section 551.087 – Deliberation Regarding Economic Development Negotiations. (2) Deliberate the offer of a financial or other incentive to a business prospect described by Subdivision (1).

- DISCUSS MAD BENBROOK, LLC'S INCENTIVE.

VI. RECONVENE INTO OPEN SESSION

The BEDC Board reconvened into open session at 7:54 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 7:54 p.m.

APPROVED:

_____

KENT WILLIAMS
PRESIDENT

ATTEST:

_____

DR. DANYELLE ACKALL
SECRETARY