

Robert Franklin, President
Anne Sundquist, Vice President
Basil Tate, Treasurer
Brenda Escalon
Jake Kelly



Natalie Floyd, 4A EDC Coordinator
Kandice Garrett, City Secretary
Leonard Schneider, 4A EDC Attorney

4A ECONOMIC DEVELOPMENT CORPORATION

MINUTES **SPECIAL MEETING** **TUESDAY, JUNE 8, 2021 – 4:00 P.M.**

A Special Meeting was held by the 4A Economic Development Corporation on June 8, 2021, at 4:00 p.m. in the Sewall Smith City Council Chambers, 18111 Buddy Riley Blvd., Magnolia, Texas.

1. CALL MEETING TO ORDER

President Robert Franklin called the meeting to order at 4:01 pm.

a. INVOCATION

Basil Tate offered the invocation.

PLEDEGE OF ALLEGIANCE

President Robert Franklin led the pledge of allegiance to the United States flag.

b. ROLL CALL AND CERTIFICATION OF QUORUM

President Robert Franklin called roll and certified a quorum present with the following 4A EDC Board members in attendance: Robert Franklin, Anne Sundquist, Basil Tate, Brenda Escalon, and Jake Kelly.

Absent: None

Staff present: Economic Development Coordinator Natalie Floyd, City Administrator Don Doering, City Secretary Kandice Garrett, and Finance Administrator Beverly Standley.

2. CITIZENS FORUM

(No official or formal action or vote may be taken on any comment made by citizens during Citizens Forum)

None

3. REQUESTS OR PETITIONS FROM THE PUBLIC

None

4. TREASURER'S REPORT - UPDATE OF REVENUES & EXPENDITURES

(Treasurer, Basil Tate)

Sales Tax Report

Expenses and Revenues

Basil Tate provided a summary of the sales tax report and update on expenses and revenues. He pointed out and questioned an amount of \$134,824.52 on the Income Statement and as being actual. There was some discussion to keep this in consideration and look into it further.

5. CONSENT AGENDA - ROUTINE ITEMS:

*(This portion of the agenda consists of items considered to be routine and **can be enacted by one motion** unless separate discussion is requested by a Board Director or a citizen.*

Minutes	Date
Approval of Minutes	May 13, 2021

MOTION: Upon a motion to approve the Consent Agenda made by Jake Kelly and seconded by Basil Tate, the Board members voted, and the motion carried unanimously, 4-0.

6. CONSIDERATION – APPROVE THE OFFER TO PURCHASE A PORTION OF THE FM 149 43 ACRE PROPERTY

7. CLOSED EXECUTIVE SESSION

MOTION: Upon a motion to go into Closed Executive Session made by Anne Sundquist and seconded by Jake Kelly, the Board members voted, and the motion carried unanimously, 4-0.

8. RECONVENE into regular session and consider action, if any, on item(s) discussed in executive session.

President Robert Franklin asked for clarification from Trevor Brown on tax abatement request.

MOTION: Upon a motion to approve the offer from Trevor Brown to purchase a portion of the FM 149 43-acre property for the purchase price of \$30,000 per acre for +/- 11 acres with tax abatement beginning incrementally from the first day of opening, to cover four years: first year at 100%, second year at 75%, third year at 50%, and fourth year at 25% and request that City approve tax abatements on the Ad

Valorem tax beginning incrementally from the first day of opening, to cover four years: first year at 100%, second year at 75%, third year at 50%, and fourth year at 25% made by Anne Sundquist and seconded by Jake Kelly, the Board members voted, and the motion carried unanimously, 4-0.

9. CONSIDERATION – FM 149 PROPERTY AUDUBON EASEMENT REQUEST

MOTION: Upon a motion to approve FM 149 Property Audubon Easement Request made by Jake Kelly and seconded by Basil Tate, the Board members voted, and the motion carried unanimously, 4-0.

10. CONSIDERATION – USE OF 4A FUNDS

Economic Development Coordinator Natalie Floyd noted that 4A had the money to spend on projects and asked for suggestions on what the Board wanted. President Robert Franklin said he would like to see where there are possibilities to purchase more property in the City's ETJ and also discussed was a Façade Improvement Program for revitalization to attract business to Magnolia.

11. CONSIDERATION – BUDGET PREPARATION

Economic Development Coordinator Natalie Floyd asked the Board for their input and to be thinking about what they want to present.

10. FUTURE AGENDA ITEMS

The Board asked for more ideas for the use of 4A funds, an update on the subsite and the Shared Services Agreement to come back next month.

9. ADJOURN

MOTION: Upon a motion to adjourn made by Basil Tate and seconded by Jake Kelly, the Board members voted, the motion carried unanimously, 4-0 and the meeting was adjourned at 4:35 pm.

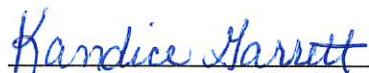



Robert Franklin, President

CERTIFICATION

I hereby certify this is a true and correct copy of the minutes of the meeting held on June 8, 2021, by the Board of the City of Magnolia 4A Economic Development Corporation.

ATTEST:



Kandice Garrett, City Secretary