

Burkburnett Development Corporation
Regular Meeting Minutes
February 12, 2019

The Board of Directors of the Burkburnett Development Corporation (BDC) met in regular session, Tuesday, February 12, 2019, at 8:00 a.m., 501 Sheppard Road, Burkburnett, Texas. The meeting was open to the public with notice given in compliance with the open meetings act.

Item 1. Robert Jones, the President, called the meeting to order.

Item 2. Matt Patterson gave the invocation.

Item 3. The following were present:

Directors: Jonathan Ellzey, Stacy Hopkins, Ted Kwas, Robert Jones, and Casey McCleskey.

BDC Executive Director: Richard Gordon

Ex-Officio Members: Jack Browne, Tylor Chaplin, Mickey Cornelius, Lawrence Cutrone, Lee Harvey, and Matt Patterson.

Absent: Bradley Adcock, Teresa Brantley, Danny Cremeens, and Ryan Hardy.

Guests: Jeff Bromley, Burkburnett Informer Star; and Janelle Stahr, City Clerk.

Item 4. A motion was made by Stacy Hopkins, seconded by Ted Kwas to accept the minutes for January 8, 2019, Regular Meeting. Motion carried unanimously.

Item 5. A motion was made by Casey McCleskey, seconded by Jonathan Ellzey to approve the January 2019 Financials. Motion carried unanimously.

Item 6. Richard Gordon, BDC Executive Director, addressed the Board and stated the BDC is in good financial condition. Recently some large size incentives are either on the table for consideration or in the process of review now. Mr. Gordon stated he is planning to make sure we have adequate funds available to continue to support new growth and development is important. The BDC can secure additional funding of \$150,000 by establishing a line of credit with First Bank. It will be secured by the money market account if needed over the next 12 months at less than 3% interest only payable if we make a draw on this account. Mr. Gordon stated that both President Robert Jones and Secretary Stacy Hopkins would have to approve any draws on the line of credit. This item would need to be approved by the Board of Commissioners in the form of a resolution on next week's agenda.

The following addressed the Board:

- Commissioner Lee Harvey, the property owner

A motion was made by Casey McCleskey, seconded by Jonathon Ellzey to approve the line of credit agreement of \$150,000 with First Bank. Motion carried unanimously.

Item 7. Mr. Gordon addressed the Board and stated Mr. Lee Harvey has requested assistance from the BDC for renovating 7500 Sq. Ft. of an existing building to accommodate the Texas A & M Forest Service. This renovation will add five new FTE 's with an annual payroll of \$204,000. The Texas A&M Forest Service will have a seasonal compliment of 12 firefighters here during peak season for four months each year. The building owner plans to invest \$100,000 into this facility. The annual economic impact of this operation to Burkburnett is \$372,000/year. The BDC proposes an incentive package for up to \$100,000 for new positions and construction. The package would consist of a \$50,000 forgivable loan for added employees and \$50,000 for building improvements.

The following addressed the Board:

- Commissioner Lee Harvey – provided additional information about the project

A motion was made by Jonathan Ellzey, seconded by Ted Kwas to approve the incentive agreement with Lee Harvey. Motion carried unanimously.

Item 8. Mr. Gordon updated the Board on the following:

- Lipscomb Chevrolet car dealership project should be progressing soon.
- Greg Last provide training to the Board in the future.

Item 9. There were no personal audience comments.

Item 10. Board Member comments:

- Mr. Jones reported there are no NRG applications at this time. Funding is still available.
- Mr. Jones stated he would like the board to review the possibility of assisting River Creek with the replacement of the greens.

Item 11. There being no further business, the meeting adjourned.