

Burkburnett Development Corporation
Regular Meeting Minutes
January 8, 2019

The Board of Directors of the Burkburnett Development Corporation (BDC) met in regular session, Tuesday, January 8, 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. Robert Jones gave the invocation.

Item 3. The following were present:

Directors: Teresa Brantley, Danny Cremeens, Jonathan Ellzey, Stacy Hopkins, Ted Kwas, Robert Jones, and Casey McCleskey.

BDC Executive Director: Richard Gordon

Ex-Officio Members: Bradley Adcock, Jack Browne, Ryan Hardy, and Lawrence Cutrone

Absent: Tylor Chaplin, Mickey Cornelius, Lee Harvey, and Matt Patterson.

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

Item 4. A motion was made by Stacy Hopkins, seconded by Teresa Brantley to accept the minutes for the December 11, 2018, Regular Meeting. Motion carried unanimously.

Item 5. Richard Gordon, BDC Executive Director, presented the BDC Funding Timeline for the January – September 2019. Mr. Gordon discussed the anticipated revenues and expenses and provided an update on the upcoming projects/commitments:

February 2019	\$75, 000 NRG
	\$100,000 Permian Park Project (final payment)
April 2019	\$62,000 Kamali incentive
	\$19,500 Doug Smith
	\$30,000 Whaley Products
June 2019	\$20,000 SMAC dues
August 2019	\$50,000 Boomtown Family Aquatic Center
October 2019	\$275,000 Averaged Sales Tax
	\$18,0000 Kamali repayment
November 2019	\$100,000 Vitro (final payment)

Mr. Gordon stated the BDC currently is light on NRG applications, but there have been several incentive type applications. Mr. Gordon informed the board that Little World Learning Center has indicated they will be applying for incentives of up to \$20,000. Mr. Gordon reported he had received the site plans for a Snappy Stop expansion and the owner will be applying for incentives

of approximately \$20,000. He is also working on site parameters and infrastructure requirements of a new project that could involve an incentive request of \$100,000, TIF funds are a possibility for this project. Also, Whaley Products has a multi-phase expansion plan that will lead to a request for additional incentives in 2020.

A motion was made by Casey McCleskey, seconded by Danny Cremeens to approve the December 2018 Financials. Motion carried unanimously.

Item 6. Mr. Gordon stated that he reviewed the existing committee appointments. He asked for volunteers to serve on the following committees: NRG/Incentive Agreements Committee; Finance (Forward Thinking) Committee; and Training/Board Development Committee. The following members volunteered to serve on these committees:

NRG/Incentive Agreements Committee: Ted Kwas, Jonathan Ellzey, and Ryan Hardy

Finance Committee (Forward Thinking) Committee: Robert Jones, Stacy Hopkins, and Bradley Adcock

Training/Board Development Committee: Jack Browne, Mickey Cornelius, Danny Cremeens, and Casey McCleskey

Item 7. Mr. Gordon updated the Board on prospects previously during the discussion on the BDC Funding Timeline but provided the following information:

- Maverick Trucking located in the Industrial Park has presented expansion plans.
- There is a possibility of two new apartment complexes (tax credit applications).
- The hardware store is anticipated to open on 3-1-19.
- Still optimistic that construction will begin soon on Lipscomb Chevrolet car dealership.

Item 8. There were no personal audience comments.

Item 9. There were no Board Member comments.

Item 10. There being no further business, the meeting adjourned.