

GUN BARREL CITY
Economic Development Corporation
1720 W. MAIN STREET
GUN BARREL CITY, TX 75156

July 13, 2021
5:00 PM
City Council Chambers
1716 W. Main Street
Gun Barrel City 75156

Minutes

1. Change of Order: New Board Member Swearing-In: Keith Bond was sworn in by Judge Grace Wallace at 5:11pm as the newest EDC Board Member.
2. Call to Order/Establishment of Quorum at 5:15pm
Present: Joe Lawrence
Brandi Collard
Diane Johannes
Keith Bond
Also in attendance: Mayor David Skains, Ken Foster, Rita Evans and her daughter
3. Invocation and Pledge of Allegiance: Led by Joe Lawrence
4. Citizen's Comments: None
5. Public Hearing Open: W456 Expansion Loan to David Westerfield in the amount of \$200,000.00 for the purchase and renovation of the property at 426 S. Gun Barrel Lane. There were no public comments.
6. Public Hearing Closed
7. Adoption of Minutes from the June Meeting: Moved by Brandi Collard and seconded by Diane Johannes. Motion passed.
8. Adoption of Financials from May: Moved by Diane Johannes and seconded by Brandi Collard. Motion passed.
9. Director's Report: Executive Director Gayle Cooper stated that there is much going on. She said she is hopeful that we will be able to publicly announce the project we have proposed at the next City Council meeting on July 27th, 2021. We are still waiting on the Partnership Agreement from the attorney. We have had a grant declined for Anne's Pharmacy so that check for \$3500 has been voided. In light of that, we would like to consider a grant application from Angie's Salon to be discussed later in this meeting.

10. Discuss/Take Action to adopt a New Renovation Grant form to combine the Façade Grant and Redevelopment Grant into one application. Moved by Diane Johannes and seconded by Brandi Collard. Motion passed.
11. Discuss/Take Action to add Diane Johannes as a signatory and remove Susan Ball and Ken Foster. Moved by Keith Bond and seconded by Brandi Collard. Motion passed.
12. Discuss/Take Action to approve the application for a loan from Southside Bank in the amount of \$500,000.00 at a fixed rate of 3.71% for 15 years. Moved by Diane Johannes and seconded by Brandi Collard. Motion passed.
13. Discuss/Take Action to approve the application fee of \$12,500 +/- 10% to apply for a \$250,000 Grant from Texas Parks and Wildlife for Boating Infrastructure. Moved by Diane Johannes and seconded by Keith Bond. Motion passed.
14. Discuss/Take Action to transfer \$500,000.00 from TexSTAR to Southside Bank in order to achieve a higher interest rate. The interest rate at TexSTAR is .01%. The interest rate at Southside Bank is .14%. Moved by Brandi Collard and seconded by Diane Johannes. Motion passed.
15. ~~Discuss/Take Action to approve a Partnership Agreement with YNS – item removed from agenda~~
15. Discuss/Take Action to approve a Façade Grant (B) to Angie's Salon in the amount of \$1650.00. Moved by Diane Johannes and seconded by Brandi Collard. Motion passed.
16. Adjourned at 5:55pm

Prepared by:



Robin Sykora, Executive Assistant

Attest:



Brandi Collard, Secretary/Treasurer