

GUN BARREL CITY
Economic Development Corporation
1720 W. Main Street
Gun Barrel City, Texas 75156

Tuesday, March 9, 2021
5:00 PM
Council Chambers
1716 W. Main Street
Gun Barrel City, Texas 75156

Minutes

1. Call to Order/Establishment of Quorum: 4:58 PM

Present: Joe Lawrence
Ken Foster
Susan Ball
Brandi Collard
Diane Johannes
Joe Kyle
Ron Wyrick

2. Invocation and Pledge of Allegiance: Led by Joe Lawrence

3. Citizens' Comments: Ron Wyrick spoke about LSMRA Lawnmower Races coming to Gun Barrel City. He noted that they have around 16 sponsors with the first race on March 27, 2021. He said this will be a fun 6 months for the community.

4. Adoption of Minutes for February Meeting: Moved by Ron Wyrick and seconded by Diane Johannes. Motioned passed.

5. Adoption of Financial Report for January: Moved by Diane Johannes and seconded by Susan Ball. Joe Kyle asked about legal fees being over budget. Ken Foster asked why the EDC attorney attended yesterday's City Council Meeting. Ron Wyrick asked about a check from 2018 that still hasn't cleared. Gayle Cooper explained that the audit will take care of the 2018 check. She said she and Susan Ball will be amending the budget to present to the Board in the coming months. She also explained that EDC attorney attended the City Council meeting because the bulk of that agenda was in regard to the EDC and it was appropriate for him to attend. Motion passed.

6. Brief update of activities by Executive Director: Ms. Cooper gave an overview of our current loans stating we still have two that are not good. Regarding the medical one, the attorney has sent a letter via regular mail as well as registered return receipt mail. In the mean time, the building has been sold. This may require a bankruptcy attorney. The moving company people are still trying to make their payments. All other loans are doing well. Badge LLC and LREG have begun repaying their loans as well.

Slap-n-Good BBQ is moving into the shopping center where Lake Jackson is located. They are looking forward to opening here.

Ms. Cooper stated that the community is feeling the impact of the economic development. Susan Ball asked about low-interest loans. Ms. Cooper agreed that is an option but we need to be very careful because loans are money up front.

Joe Kyle mentioned \$100,000.00 sitting in the bank that can only be used as loans. Gayle said that it can be very complicated to use the RBEG funds and it must be matched by the EDC. It certainly is an option going forward.

7. Adjourn: Moved by Ron Wyrick and seconded by Ken Foster. Adjourn at 5:26.

Prepared by:



Robin Sykora, Executive Assistant

Attest:



Brandi Collard, Secretary