Gun Barrel City Economic Development Corporation
1720 W. Main Street
Gun Barrel City, TX 75156

Tuesday, January 14, 2025 @ 6:00 PM
Gun Barrel City Council Chambers - 1716 W. Main Street, Gun Barrel City 75156

Minutes

1) Call to Order/Establishment of Quorum
2) Moment of Silence and Pledge of Allegiance
3) Citizens' Comments: None

Present: Roy Key
Keith Bond
Lisa Matthews
Gary Damiano
Linda Rankin
Sue Alexander

Executive Session

4) The Gun Barrel City Economic Development Corporation Board of Directors will recess its open meeting and adjourn into executive session pursuant to the Texas Local Government Code, Section 551, Subchapter D, Texas Government Code, to discuss the following:
    a. Pursuant to Section 551.087 of Texas Government Code deliberation regarding economic development negotiations, to receive an update from The Retail Coach on current recruitment efforts for Gun Barrel City.
    b. Adjourned at 6:02 PM
5) In accordance with Texas Government Code, Section 551, the Economic Development Corporation Board will reconvene into regular session and consider action, if any, on matters discussed in executive session.
    a. Reconvened at 6:37 PM, No action was taken.

New Business

6) Consider and take action to approve the December 10, 2024 EDC Board Meeting Minutes. Keith Bond moved to approve, Linda Rankin seconded. The motion passed unanimously.

Treasurer – Linda Rankin - Approve
Board Member – Sue Alexander - Approve
President - Roy Key - Approve
Secretary - Gary Damiano - Approve
Board Member – Lisa Matthews - Approve
Vice President - Keith Bond - Approve

7) Consider and take action to approve the November 2024 EDC Financials. Linda Rankin moved to table, Gary Damiano seconded. The motion passed unanimously.

Treasurer – Linda Rankin - Approve
Board Member – Sue Alexander - Approve
President - Roy Key - Approve
Secretary - Gary Damiano - Approve
Board Member – Lisa Matthews - Approve
Vice President - Keith Bond - Approve

8) Consider and take action to appoint an Incentive Review Subcommittee. Roy Key moved to appoint Lisa Matthews, Linda Rankin, and Roy Key. Gary Damiano seconded. The motion passed unanimously.

Treasurer – Linda Rankin - Approve
Board Member – Sue Alexander - Approve
President - Roy Key - Approve
Secretary - Gary Damiano - Approve
Board Member – Lisa Matthews - Approve
Vice President - Keith Bond - Approve

9) Consider and take action on loan default of Slap n' Good. Dr. Angie Smith gave an update, no action taken.
10) Consider and take action on loan default of GBC Medical. Dr. Angie Smith gave an update, no action taken.
11) Consider and take action on request from LSMRA for a $1,000 sponsorship for the 2025 season. Roy Key moved to approve, Gary Damiano seconded. The motion passed unanimously.

Treasurer – Linda Rankin - Approve
Board Member – Sue Alexander - Approve
President - Roy Key - Approve
Secretary - Gary Damiano - Approve

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Board Member – Lisa Matthews - Approve
Vice President - Keith Bond - Approve

Subcommittee Updates

12) Business Retention and Expansion – Small. Sue Alexander gave a brief update on the subcommittee.
13) Business Retention and Expansion – Large. Linda Rankin gave a brief update on the subcommittee.
14) Events and Festivals. Gary Damiano gave a brief update on the subcommittee.

15) Adjourned at 7:21 PM

Prepared By: Stephen Barnett

Signed: _____