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

Tuesday, February 11, 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

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

3) Citizens' Comments: None

New Business

4) Consider and take action to approve the January 14, 2025 EDC Board Meeting Minutes. Linda Rankin Moved to approve, Keith Bond 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

5) Consider and take action to approve the November 2024 EDC Financials. 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

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6) Consider and take action to approve the December 2024 EDC Financials. Linda Rankin 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
Board Member – Lisa Matthews - Approve
Vice President - Keith Bond - Approve

7) Update from the Economic Development Director. Dr. Angie Smith gave an update to the board.

8) Consider and take action on the loan default of Slap n' Good. Keith Bond moved to send the loan default to a collection agency on a contingency basis. 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

9) Consider and take action on the loan default of GBC Medical. Linda Rankin moved to file a lawsuit using the EDC Attorney, Gary Damiano seconded. The motion passed.

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

10) Consider and take action to appraise the remaining EDC property that abuts Gun Barrel City Park. Keith Bond moved to take no action, 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

11) Consider and take action to approve the First Amendment to the Amended and Restated Performance Agreements for Pier 334 updating all necessary Certificate of Occupancy and Reporting dates and quantity of reports. Keith Bond 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
Board Member – Lisa Matthews - Approve
Vice President - Keith Bond - Approve

Subcommittee Updates

12) Business Retention and Expansion – Small. Roy key gave a brief update.
13) Business Retention and Expansion – Large. Linda Rankin gave a brief update.
14) Events and Festivals. Gary Damiano gave a brief update.

15) Adjourned at 7:11 PM.

Prepared By: Stephen Barnett Signed: _____