

**CEDAR HILL ECONOMIC
DEVELOPMENT CORPORATION**

285 Uptown Blvd., Bldg. 100

Cedar Hill, TX 75104

O. 972.291.5132

F. 972.291.5134

SUPPLEMENTAL NOTICE OF MEETING
BY TELEPHONE CONFERENCE

In accordance with an Order of the Office of the Governor issued on March 16, 2020, the Cedar Hill Economic Development Corporation (CHEDC) for the City of Cedar Hill, Texas will conduct a EDC Board Meeting by telephone conference at 6pm on Monday, May 4, 2020, in order to advance the public health goal of limiting face-to-face meetings (also called "social distancing") in an effort to slow the spread of the Coronavirus (COVID-19) pandemic. *This is an open meeting conducted by telephone conference. There will be no public access to a physical location.*

To submit public comments, [visit cedarhilltx.com/publiccomment](https://cedarhilltx.com/publiccomment). All public comments submitted by 4pm on Monday, May 4 28, 2020 will be provided to the CHEDC board members and entered into record for the May 4, 2020 CHEDC Board Meeting.

Options for public access to the meeting:

Via webinar: zoom.us/join
Meeting ID# 893-8202-7201
Password: 025912

OR

Via Phone: Dial 1-346-248-7799 or toll-free 1-877-853-5247
Meeting ID #: 893-8202-7201
Password: 025912

A recording of the telephonic meeting will be made available to the public in accordance with the Open Meetings Act upon written request.

This written notice, the meeting agenda and the agenda packet are posted online at www.cedarhilledc.com/Board-of-Directors

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**NOTICE OF MEETING
CEDAR HILL ECONOMIC DEVELOPMENT CORPORATION
MAY 4, 2020
6:00 P.M.**

VISION STATEMENT: We envision Cedar Hill as a premier city that retains its distinctive character; where families and businesses flourish in a safe and clean environment.

MISSION STATEMENT: The mission of the Economic Development Corporation is to retain and expand business through a proactive retention and expansion program, attract desirable business and industry by fostering a business-friendly environment, and aggressively market Cedar Hill utilizing a multi-faceted approach.

AGENDA

1. **Call meeting to order.**
2. **Roll Call Attendance**
3. **Pledge of Allegiance.**
4. **Invocation – Jan Blake.**
5. **Public Comments.** *To submit public comment visit: cedarhilltx.com/publiccomment. All public comments submitted by 4pm on Monday, May 4, 2020 will be provided to the CHEDC Board members and entered into record for the May 4, 2020 CHEDC Board Meeting.*
6. **Consent Agenda:**
Items listed under the Consent Agenda are considered routine and are generally enacted in one motion. Any Board member may remove items from the Consent Agenda for separate discussion and consideration.
 - a. Consider approving the April 6, 2020 Open session meeting minutes.
 - b. Consider approving the April 6, 2020 Closed session meeting minutes
 - c. Consider approving the March 2020 Financials.
7. **Convene in Closed Executive Session.**

Executive Session - Convene Executive Session pursuant to Section 551.072 and

551.087 Texas Gov't Code for deliberation regarding economic development negotiations and real property:

Sec. 551.072. DELIBERATION REGARDING REAL PROPERTY; CLOSED MEETING. A governmental body may conduct a closed meeting to deliberate the purchase, exchange, lease, or value of real property if deliberation in an open meeting would have a detrimental effect on the position of the governmental body in negotiations with a third person. **Project Mowed – Garden, Project Stomp, Project SR400, Project Amplify, Project Remedy, Project Spot, Project 150, Project Electrify, and Project Strong.**

Sec. 551.087. DELIBERATION REGARDING ECONOMIC DEVELOPMENT NEGOTIATIONS; CLOSED MEETING. This chapter does not require a governmental body to conduct an open meeting: **Project Mowed – Garden; Project Stomp, Project SR400, Project Amplify, Project Remedy, Project Spot, Project 150, Project Electrify, Project Strong and Receive updates on future and/or potential projects under consideration and negotiation.**

(1) to discuss or deliberate regarding commercial or financial information that the governmental body has received from a business prospect that the governmental body seeks to have locate, stay, or expand in or near the territory of the governmental body and with which the governmental body is conducting economic development negotiations; or

(2) to deliberate the offer of financial or other incentives to a business prospect described by Subdivision (1). **Project Mowed – Garden, Project Stomp, Project SR400, Project Amplify, Project Remedy, Project Spot, Project 150, Project Electrify, Project Strong Receive updates on future and/or potential projects under consideration and negotiation.**

8. **Reconvene in Open Session and consider any action(s) to be taken as a result of the closed session.**

9. **Information Items:**

A. Board Member Announcements:

B. Cedar Hill Business Park Property Owners Association (CHBPPOA)

C. EDC Director's Report

D. Marketing and Research Manager's Report

E. Economic Development Specialist's Report

F. Next Board Meeting:

- **Regular EDC Meeting is scheduled for Monday, June 1, 2020.**

10. **Adjourn.**

I certify that the above notice of meeting was posted in accordance with the Texas Open Meetings Act on the 1st day of May 2020.

Louis P. Castillo
CHEDC Secretary

ECONOMIC DEVELOPMENT CORPORATION

(Fund 0309)

The Cedar Hill Economic Development Corporation (EDC) is tasked with bringing much needed commercial, industrial opportunities to the City of Cedar Hill. On January 15, 1994, the voters of the City approved the imposition of an additional sales and use tax of one-half of one percent (1/2 of 1%) for economic development. Collection was effective on July 1, 1994. A portion of the EDC's sales tax (1/8 of 1%) was reallocated to the City's Crime Control District effective July 1, 2013. The first reduction was in September 2013. The total sales tax administered by the EDC Board is 3/8 of 1%. The board set Economic Development policies and administers certain incentive programs.

Fiscal Year 2019-2020 Budget Report

(Reported Through March 31, 2020)



Board of Directors

Michael Lemmon, President
Shawn Quildon, Vice President
Duane Dankesreiter
James Mauldin
Johnny Wallace
Jan Blake, ex-officio
Randall Chase, ex-officio
Andrew LeGrand, ex-officio
Jeff Powers, ex-officio

ECONOMIC DEVELOPMENT CORPORATION

TO: Kim Buttram, EDC Director
FROM: Finance



The following are highlights of the Economic Development Corporation's budget for the fiscal period ending **March 31, 2020** for fiscal year 2019-2020.

- The budget is reported through March 31, 2020 which is targeted at 50% of the budget year.
- The FY20 revenue budget is \$3,401,924 with YTD revenues at \$1,757,890 or 51.7% of budget (*Cash Basis for Sales Tax*).
- The FY20 total expenditure budget is \$8,530,270 with YTD expense of \$2,250,059 or 26.4%; below target of 50%.

	Budget	FYTD	% Budget
Operations	\$ 1,562,701	\$ 538,642	34.5%
Incentives	5,800,000	540,000	9.3%
Debt	1,167,570	1,166,168	99.9%
Capital (Bldg. Improv.)	-	5,250	0.0%
	<u>\$ 8,530,271</u>	<u>\$ 2,250,059</u>	<u>26.4%</u>

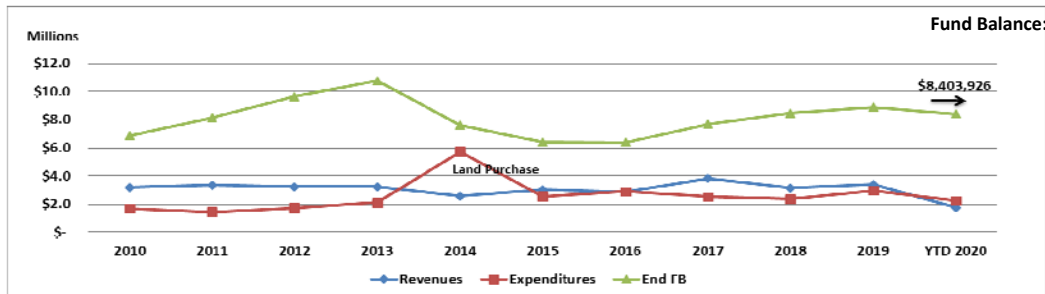
- Sales tax is reported on a cash basis in the Fund Summary.
- Sales tax collected (*cash basis*) = \$1,672,224 (Oct - March) or 52.2% of Budget.
- EDC Sales tax (*cash basis*) for March 2020 was \$231,261 or 6.3% more than March 2019 (\$217,498).
- Comparing EDC Sales tax (*cash basis*) to the prior Month (Feb 2020, \$414,999) showed a decrease of 44.3%.
- Expenses exceed Revenues by \$492,169 at the end of this reporting period.
- Ending fund balance (*adj. Cash-Basis Sales Tax*) at 3/31/20 was \$8,403,926 (Assets - Liabilities = Fund Balance); ✓
- The EDC's cash balances are invested in the City's overall portfolio which consists of laddered Certificate of Deposit and other Money Market Accounts; the average City Funds Portfolio yield was 1.39% at 03/31/20; the weighted average maturity of investments was 49 days. (June 30th is the next investment update)

Cash on hand (1.76% APY)	6,420,006	Prosperity Bank
CD Acct No. 8423 - 2.67% APY; matured 3/2020	-	East/West Bank
CD Acct No. 0683 - 1.71% APY; matures 1/2022	1,504,946	Prosperity Bank
CD Account - Pooled	-	Various Banks
Other Cash and Cash Equivalents	418	Receivables and Prepaid Items
Cash/Accrual Reporting Conversion	521,161	Sales Tax Reported Cash vs Accrual
Less: Current Liabilities	(42,605)	(P-Card, Invoices & Payroll)
Assets - Liabilities = Fund Balance	<u>8,403,926</u>	✓

- Incentive Agreements Outstanding: \$2.1M, YTD payments \$540,000. (See Report for details)

Debt Outstanding :	2006 CO Series
	6,060,000 Principal
	952,750 Interest
	<u>7,012,750</u>

Graph: Revenues, Expenditures and Change in Fund Balance:



ECONOMIC DEVELOPMENT CORPORATION

Revenue, Expenses and Changes in Fund Balance



	ACTUAL 2018 2019	BUDGET 2019-2020	YTD ACTUAL 2019-2020	\$ Change to Budget	% to Budget
BEGINNING FUND BALANCE	\$ 8,454,071	\$ 8,896,095	\$ 8,896,095		
REVENUES		(2)			
Sales tax	\$ 3,107,809	\$ 3,201,924	\$ 1,672,224	\$ (1,529,700)	52.2%
Interest income	188,032	200,000	85,666	(114,334)	42.8%
Miscellaneous	(4)	-	-	-	0.0%
Sale of assets	108,900	-	-	-	0.0%
Total operating revenues	\$ 3,404,737	\$ 3,401,924	\$ 1,757,890	\$ (1,644,034)	51.7%
Operating Expenditures					
Personnel	\$ 411,367	\$ 457,136	\$ 106,815	\$ 350,321	23.4%
Supplies	4,747	18,405	4,989	13,416	27.1%
Maintenance	12,800	52,245	14,586	37,659	27.9%
Services	858,194	930,110	369,852	560,258	39.8%
Utilities	4,009	1,560	1,481	79	95.0%
Leases/Rentals	28,907	28,990	14,589	14,401	50.3%
Miscellaneous	69,641	74,255	26,331	47,924	35.5%
Total operating expenditures	\$ 1,389,664	\$ 1,562,701	\$ 538,642	\$ 1,024,059	34.5%
Other Expenditures					
Incentives	\$ 386,000	\$ 5,800,000	\$ 540,000	\$ 5,260,000	9.3%
Capital Outlay	20,095	-	5,250	(5,250)	0.0%
Debt	1,166,953	1,167,570	1,166,168	1,403	99.9%
Total other expenditures	\$ 1,573,048	\$ 6,967,570	\$ 1,711,418	\$ 5,256,153	24.6%
Total Expenditures	\$ 2,962,713	\$ 8,530,271	\$ 2,250,059	\$ 6,280,212	26.4%
Net Change	\$ 442,024	\$ (5,128,347)	\$ (492,169)	<i>n/a</i>	<i>n/a</i>
ENDING FUND BALANCE	\$ 8,896,095	\$ 3,767,748	\$ 8,403,926	<i>n/a</i>	<i>n/a</i>
	2019	Budget	2020 YTD		
15% Financial Policy Designation	\$ 444,407	\$ 1,279,541	\$ 337,509		
Undesignated, Unreserved	\$ 8,451,688	\$ 2,488,208	\$ 8,066,417		
Total Fund Balance:	\$ 8,896,095	\$ 3,767,748	\$ 8,403,926		✓

(1) Ending fund balance at 9/30/2019 is on an accrual basis and conforms with audited fiscal year end statements.

(2) Sales Tax for FY19 covered to accrual basis - final audit complete

ECONOMIC DEVELOPMENT CORPORATION

CITY OF CEDAR HILL
 ECONOMIC DEVELOPMENT CORPORATION
 INCENTIVE STATUS REPORT (ACTIVE ONLY)
 Incentives Paid YTD 2020, as of 01/31/20
 updated 2/26/20

	CASH INCENTIVE (Per Contract)	INCENTIVE PAID FY 2020	INCENTIVES PAID PRIOR YEARS	TOTAL AMOUNTS PAID	INCENTIVE BALANCE
JPS Legacy, LLC					
- Reimbursement incentive for completion of infrastructure	1,000,000			-	1,000,000
- Infrastructure incentive upon issuance of CO and proof of exp.				-	-
- Construction has to be completed 5 years				-	-
- Agreement dated October 3, 2016				-	-
Total Incentives	\$ 1,000,000	\$ -	\$ -	\$ -	\$ 1,000,000
Lake Moreno Partners, LLC					
- Reimbursement incentive for infrastructure	1,000,000			-	1,000,000
- Agreement dated June 13, 2018				-	-
Total Incentives	\$ 1,000,000	\$ -	\$ -	\$ -	\$ 1,000,000
Fuel City Cedar Hill, LLC					
- Reimbursement incentive for infrastructure	400,000	400,000		400,000	-
- Agreement dated Aug 19, 2018				-	-
Total Incentives	\$ 400,000	\$ 400,000	\$ -	\$ 400,000	\$ -
1179 W. Belt Line Ltd. Co. (The Ruiz Group)					
- Reimbursement incentive for office bldg & related infrastructure	140,000	140,000		140,000	-
- Agreement dated 10/08/2018					
Total Incentives	\$ 140,000	\$ 140,000	\$ -	\$ 140,000	\$ -
API Precision Machining, LLC					
- Reimbursement incentive for land - Business Park Lot 14 2.5 acres	107,485			-	107,485
- Agreement dated Oct 26, 2018				-	-
Total Incentives	\$ 107,485	\$ -	\$ -	\$ -	\$ 107,485
TOTAL (ACTIVE INCENTIVES)	\$ 2,647,485	\$ 540,000	\$ -	\$ 540,000	\$ 2,107,485

ECONOMIC DEVELOPMENT CORPORATION



Sales Tax Overview - (March 2020) Fiscal Year Cash Basis

Fund	Annual Budget	MTD Budget	Current Month	FYTD Actual (Cash)	Budget Remaining	% of Annual Budget
GF	\$8,538,464	\$4,269,232	\$616,697	\$4,459,265	\$4,079,199	52.2%
EDC	\$3,201,924	\$1,600,962	\$231,261	\$1,672,224	\$1,529,700	52.2%
CDC	\$4,269,232	\$2,134,616	\$308,348	\$2,229,632	\$2,039,600	52.2%
CCD	\$1,053,945	\$526,973	\$76,908	\$565,038	\$488,907	53.6%
Total	17,063,565	8,531,783	1,233,214	8,926,159	8,137,406	52.3%

Comparative (Fiscal Year)
 Current collections
 Compared to March 2019
 Compared to March 2018
 Compared to March 2017
 Compared to March 2016
 Compared to March 2015

CITYWIDE - 1 Cent

Percentage Change Compared to Prior Periods

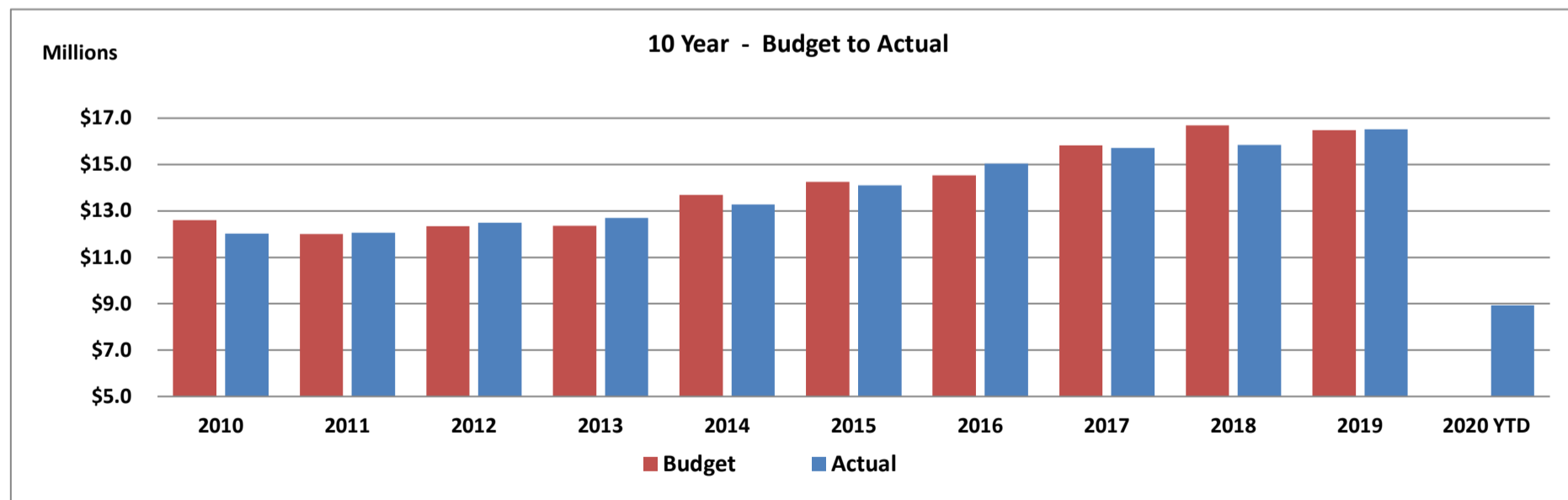
March 20	1,156,306				
Feb 20	2,074,993				
March 19	1,087,492	6.3%			
March 18	1,018,838		13.5%		
March 17	989,822			16.8%	
March 16	934,225				23.8%
March 15	886,479				30.4%
		\$68,815	\$137,469	\$166,484	\$222,081
		6.3% > than same period last year	13.5% > than same period 2 years ago	16.8% > than same period 3 years ago	23.8% > than same period 4 years ago
					30.4% > than same period 5 years ago

EDC Only		EDC % of Total	0.2000	\$ change	% change
March 20	231,261				
Feb 20	414,999			(183,737)	-44.3%
March 19	217,498			13,763	6.3%
March 18	203,768			27,494	13.5%
March 17	197,964			33,297	16.8%
March 16	186,845			44,416	23.8%
March 15	177,296			53,966	30.4%

ECONOMIC DEVELOPMENT CORPORATION

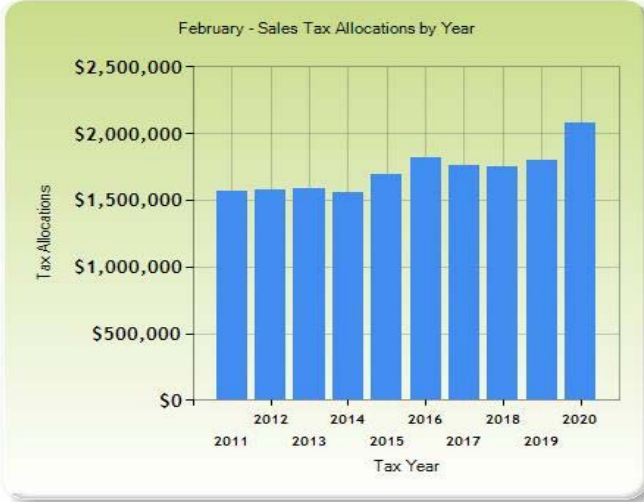
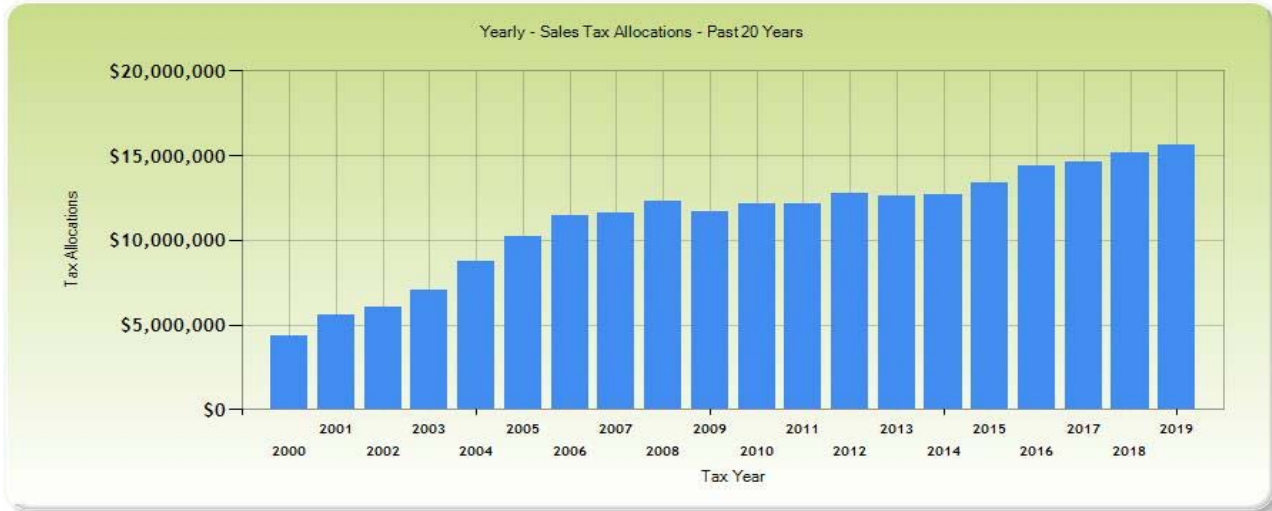
Sales Tax History-Cash Basis

Cedar Hill - Fiscal Year Cash Basis									
Fiscal Year	0.01875	0.01	0.00375	0.005	0.00125	Total 2¢	Collection Ratio and Budget		
Sales Tax Fund		General	EDC	CDC	CCPD	Total	% Chg	Budget	% of Budget
2005	9,778,650	4,889,325	2,444,663	2,444,663	0	9,778,650	15.9%	xxx	xxx
2006	11,212,051	5,606,026	2,803,013	2,803,013	0	11,212,051	14.7%	xxx	xxx
2007	11,572,719	5,786,360	2,893,180	2,893,180	0	11,572,719	3.2%	xxx	xxx
2008	12,316,852	6,158,426	3,079,213	3,079,213	0	12,316,852	6.4%	xxx	xxx
2009	11,830,823	5,915,411	2,957,706	2,957,706	0	11,830,823	-3.9%	13,077,500	90.47%
2010	12,018,330	6,009,165	3,004,583	3,004,583	0	12,018,330	1.6%	12,600,000	95.38%
2011	12,068,986	6,034,493	3,017,246	3,017,246	0	12,068,986	0.4%	12,000,000	100.57%
2012	12,498,379	6,249,190	3,124,595	3,124,595	0	12,498,379	3.6%	12,350,000	101.20%
2013	12,841,601	6,452,294	2,969,473	3,226,147	51,932	12,699,846	1.6%	12,351,500	102.82%
2014	12,520,828	6,677,775	2,504,166	3,338,888	752,095	13,272,923	4.5%	13,695,000	96.92%
2015	13,249,010	7,066,139	2,649,802	3,533,069	851,302	14,100,312	6.2%	14,252,320	98.93%
2016	14,111,571	7,526,171	2,822,314	3,763,086	925,915	15,037,486	6.6%	14,533,065	103.47%
2017	14,727,673	7,854,759	2,945,535	3,927,379	983,812	15,711,484	4.5%	15,831,140	99.24%
2018	14,864,832	7,927,911	2,972,966	3,963,955	985,915	15,850,747	0.9%	16,684,990	95.00%
2019	15,503,695	8,268,638	3,100,739	4,134,319	1,015,509	16,519,204	4.2%	16,487,485	100.19%
2020 YTD	8,361,121	4,459,265	1,672,224	2,229,632	565,038	8,926,159		17,063,565	52.31%



ECONOMIC DEVELOPMENT CORPORATION

Sales Tax Trends



There was a 6.3% increase or \$68,815 in March sales tax year over year as seen in the March bar-chart above. The 12 month rolling averages month to month continues to exceed 4.5. COVID-19 will obviously impact our robust sales tax trend; the City will not see the real dollar fiscal impact until Mid-June.

ECONOMIC DEVELOPMENT CORPORATION

EDC Supported \$12,890,000 Certificates of Obligation, Series 2006					
Fiscal Year	Rate	Principal	Interest	Total	
2020	4.300%	845,000	321,168	1,166,168	43.9% <i>paid</i>
2021	5.000%	890,000	280,750	1,170,750	14.7%
2022	5.000%	935,000	235,125	1,170,125	15.4%
2023	5.000%	980,000	187,250	1,167,250	16.2% 46.3%
2024	5.000%	1,030,000	137,000	1,167,000	17.0%
2025	5.000%	1,085,000	84,125	1,169,125	17.9%
2026	5.000%	1,140,000	28,500	1,168,500	18.8% 100.0%
Total		6,060,000	952,750	7,012,750	

Debt Outstanding: 2006 CO Series

Principal	6,060,000	Amortizing on avg 16.7% per year
Interest	952,750	
	7,012,750	

**MINUTES
BOARD OF DIRECTORS
CEDAR HILL ECONOMIC DEVELOPMENT CORPORATION
OPEN SESSION MEETING, APRIL 6, 2020**

The Board of Directors of the Cedar Hill Economic Development Corporation met at 7:26 p.m. on Monday, April 6, 2020, in the City of Cedar Hill Government Center.

1. Call the meeting to order:

President Michael Lemmon called the meeting to order at 7:26 p.m., the agenda being posted with dial-in numbers for public access.

2. Roll Call Attendance: President Michael Lemmon requested that Louis Castillo call the roll for Attendance. The following Board Members were present: President Michael Lemmon, Vice President Shawn Quildon, Duane Dankesreiter, James Mauldin, Jan Blake, Jeff Powers, and Randall Chase. **Board Members not present:** Johnny Wallace and Andrew Legrand.

3. Pledge of Allegiance: The United States and Texas

4. Invocation: Randall Chase

5. Citizens Forum: No requests submitted for public comments.

6. Consent Agenda:

Items listed under the Consent Agenda are considered routine and are generally enacted in one motion. Any Board member may remove any item from the Consent Agenda for separate discussion and consideration.

A. Consider March 2, 2020, regular meeting minutes.

B. Consider the February 2020 Financials.

President Michael Lemmon entertained a motion regarding the Consent Agenda.

Motion: Vice President Shawn Quildon made the motion to approve the Consent Agenda and was seconded by James Mauldin. The vote was conducted by roll call vote by EDC Secretary, Louis Castillo; the following members submitted a yes vote: President Michael Lemmon, Vice President Shawn Quildon, Duane Dankesreiter, and James Mauldin. **EDC voting member not present:** Johnny Wallace.

7. Consideration Items: EDC Board considered a request from Jim Lake Companies for an extension regarding the letter last signed on May 19, 2019. **Motion:** James Mauldin made the motion to approve the new extension date requested by the Jim Lake Co. letter dated April 3, 2020. The motion was seconded by Vice President Shawn Quildon. The vote was conducted by roll call vote by EDC Secretary, Louis Castillo and the following members submitted a yes vote: President Michael Lemmon, Vice President Shawn Quildon, Duane Dankesreiter, and James Mauldin. **EDC voting member not present:** Johnny Wallace.

8. Information Items:

A. Board Member Announcements:

- Randall Chase informed the board regarding a Facebook group called “Lets Eat, Cedar Hill” to promote and communicate local restaurants’ services and hours of operation to the public.
- Cedarhillstrong.com was launched to help answer any questions regarding COVID-19 for businesses and individuals interested in financial and other helpful resources.
- The Chamber will be hosting its first virtual networking lunch tomorrow, April 7, 2020.

- The next Competitive Edge will be held on Tuesday, April 21, 2020, at 12:00 p.m.

B. Cedar Hill Business Park Property Owners Association (CHBPPOA) Report:

- Vice President Shawn Quidon gave a review of the CHBPPOA meeting that occurred on Thursday, March 26, 2020.

C. EDC Director's Report:

- Kim gave thanks to the EDC Board for a warm welcome and commented on the strong financial position and proactive marketing efforts conducted by the EDC. Kim also thanked multiple city departments in the onboarding process as well as assisting with operational transition during COVID-19.

D. Marketing and Research Manager's Report:

- Andy updated the board regarding the Chamber partnership in launching cedarhillstrong.com and for their support in business communications during the COVID-19 response.
- Andy reported that a business outreach team is calling local businesses, requesting they participate in a survey; the link is posted on cedarhillstrong.com.
- The Job Fair that was scheduled for Monday, May 4, 2020, has been postponed for a later date.

E. Economic Development Specialist's Report:

- Louis informed the board about reaching out to approximately 1,500 businesses with an encouraging letter from Mayor Mason and a flyer announcing cedarhillstrong.com.
- President Michael Lemmon signed the approved minutes for February 3, 2020, and the certified agenda for the Executive Session for March 2, 2020.

F. Next Board Meeting:

- *President Michael Lemmon announced that the next EDC Board meeting will be on Monday, May 4, 2020.*

9. Adjourn:

President Michael Lemmon entertained a motion for adjournment. James Mauldin a motion to adjourn, seconded by Vice President Shawn Quildon. The vote was conducted by roll call by EDC Secretary, Louis Castillo. The following members voted yes to adjourn: President Michael Lemmon, Vice President Shawn Quildon, Duane Dankesreiter, James Mauldin, Jane Blake, Jeff Powers, and Randall Chase.

The following were not present: Johnny Wallace and Andrew LeGrand.

The EDC Board meeting adjourned at 7:59 p.m.

President, Michael Lemmon

ATTEST:

Louis P. Castillo
CHEDC Board Secretary

**MINUTES
BOARD OF DIRECTORS
CEDAR HILL ECONOMIC DEVELOPMENT CORPORATION
EXECUTIVE SESSION CLOSED MEETING APRIL 6, 2020**

The Board of Directors of the Cedar Hill Economic Development Corporation met at 6:03 p.m. on Monday, April 6, 2020, in the City of Cedar Hill Government Center.

1. Call the meeting to order:

President Michael Lemmon called the meeting to order at 6:03 p.m.

- Andy Buffington read the language referencing the Governor's order for compliance with social distancing. He also reviewed the technical procedures regarding the meeting and how board members are to comment.

- 2. Roll Call Attendance.** Louis Castillo took the roll call of the EDC Board Members. The following were present: President Michael Lemmon, Vice President Shawn Quildon, Duane Dankesreiter, James Mauldin, Jan Blake, Jeff Powers, and Randall Chase
The following were not present: Johnny Wallace and Andrew LeGrand.

3. Convene into Executive Session.

President Michael Lemmon announced that the EDC Board was to convene into Executive Session at 6:10 p.m.

4. Reconvene into Open Session:

President Michael Lemmon announced that the EDC Board is reconvened in open session from Executive Session at 7:20 p.m.

5. Consider action to be taken from Executive Session:

President Michael Lemmon made the following Motion: EDC Board to form a task force to discuss a potential agreement regarding **Project Amplify**: the motion was seconded by Vice President Shawn Quildon and the following EDC Board members voted per roll call: The following voted in favor, President Michael Lemmon, Vice President Shawn Quildon, Duane Dankesreiter, and James Mauldin. The following voting member was not present: Johnny Wallace.

6. Adjourn:

President Michael Lemmon adjourned the EDC Board meeting 7:25 p.m.

President, Michael Lemmon

ATTEST:

Louis P. Castillo
CHEDC Board Secretary