



**Type A Economic Development
Corporation Board
Minutes
Regular Session 6:30 p.m.
February 8, 2010**

Type A Members Present: Gayle Luck, Chair; Joe Hollarn, Sharon Hendricks, Shelley Simon.

Type A Members Absent: Daron Beck

City Staff Present: Mike Peacock, Director of Operations, Paulette Hartman, City Manager.

I. Call To Order.

Chairperson Gayle Luck called the meeting to order at 6:33 p.m.

II. Consider Approval Of Minutes Of The Type A Economic Development Corporation Board Meeting Held January 11, 2009.

Board Member Hollarn made a motion to approve the minutes as submitted. Board Member Hendricks seconded the motion.

Motion Carried - 4-0

III Type A Economic Development Corporation Board Items:

- a. Review and Discuss Type A Financial Reports through January 2010

Paulette Hartman, City Manager presented this item.

- b. Discuss, Consider and Act on request from Greenway Enterprises for economic development assistance with street improvements on SW corner of 4th Street and S.H. 174 to aid in the location of an O'Reilly Auto Parts in Joshua.

Present were Jimmy Griffith of Greenway Enterprises and Bryan Toby, property owner. Mr. Griffith described the need to Board Members, and was seeking an amount not to exceed \$25,000.00.

Paulette Hartman, City Manager presented Board Members with a staff report with detailed options of participation. As well, Mrs. Hartman pointed out that approval of \$25,000.00 would cover more than 50% of the costs. Also presented was a financial report describing the impact on the Type A fund balance based on the amounts of assistance provided.

Staff Recommendation was to cover a maximum of \$12,500.00 on a reimbursement basis after the construction of the road improvements were complete and accepted by the city, and a performance agreement be entered into by all parties, prior to any funds being provided by the EDC.

After additional discussion, a motion was made by Board Member Hendricks to approve funding at no more than 50% of construction costs and a maximum amount not to exceed \$22,906.73, and included in the motion that all parties enter into a performance agreement that stipulates that (a) 50% of funds will be paid following completion of construction and acceptance by the city and (b) the balance of funds to be paid after the opening of the O'Reilly Auto Parts Store within the next 8-9 months. Motion was seconded by Board Member Hollarn.

Motion Carried 4-0

- c. Update on Status of Joshua Station.

Paulette Hartman, City Manager presented this item.

IV. Request for Future Agenda Items.

There were none.

VII. Adjourn

There being no other business, meeting adjourned at 7:25 p.m.

Gayle Luck, Chairperson
4A Economic Development Corporation Board

ATTEST:

Mike Peacock, Director of Operations
City of Joshua