



ROYSE CITY COMMUNITY DEVELOPMENT CORPORATION
 REGULAR MEETING
 CONFERENCE ROOM – CITY HALL – 305 N. ARCH ST. – ROYSE CITY

CDC STAFF IN ATTENDANCE:

CDC DIRECTOR CHARLES HOUK - PRESENT
 CDC SECRETARY TONYA BROWN - PRESENT

OTHER:

BLAKE & MADDISON MILLER – RENEW COFFEE
 PAUL JASIN – SPECIALIZED FINANCE, INC
 COUNCIL MEMBER, RUSSELL RATTERREE
 CITY ATTORNEY, JASON DAY

BOARD IN ATTENDANCE:

PRESIDENT, RICHARD PENSE –PRESENT
 MEMBER, MAYOR CLAY ELLIS – PRESENT
 TREASURER BLAIR JOHNSON – PRESENT
 MEMBER, COUNCILMAN MICHAEL HOLDER –ABSENT
 VICE PRESIDENT, RUSSELL THOMAS – PRESENT
 MEMBER CRAIG LAWRENCE SR. –PRESENT
 MEMBER DAN MCREYNOLDS – PRESENT @ 7:02

AGENDA TOPICS:

- A. CALL TO ORDER AND INVOCATION: AT 7:00 AM MR. PENSE CALLED THE MEETING TO ORDER; MR. ELLIS GAVE THE INVOCATION.
- B. DISCUSS AND CONSIDER APPROVAL OF THE FEBRUARY 27, 2024 MEETING MINUTES AND CURRENT FINANCIAL STATUS. THE MONTH-OVER-MONTH COMPARISON SAW A 5% INCREASE OVER MARCH OF 2023. THE ROLLING 12-MONTH COMPARISON SHOWED A 10.5% INCREASE.
 - AT 7:01 A.M., MR. ELLIS MADE A MOTION TO APPROVE THE FEBRUARY 27, 2024 MEETING MINUTES.
 - MR. THOMAS SECONDED THE MOTION.
 - THE MOTION PASSED 5:0
- C. CITIZENS PARTICIPATION: NO CITIZEN PARTICIPATION
 - i. Citizens may have three (3) minutes to address the board may have three (3) minutes to address the board. By law, the board: (1) may not deliberate on items not listed on the item agenda and (2) may only respond with a statement of fact, state policy regarding the issue, or propose placing the item on a future agenda for deliberation.
- D. CONSIDER AND ACT ON REMOVING DENA ELDER AS A CHECK SIGNER FROM THE RCCDC ACCOUNT.
 - AT 7:02 A.M., MR. ELLIS MADE A MOTION TO REMOVE DENA ELDER AS A CHECK SIGNER FROM THE CDC ACCOUNT.
 - MR. THOMAS SECONDED THE MOTION.
 - THE MOTION PASSED 5:0.
- E. CONSIDER AND ACT ON ADDING CURRENT TREASURER, BLAIR JOHNSON AS AN RCCDC CHECK SIGNER.
 - AT 7:03 A.M., MR. ELLIS MADE A MOTION TO ADD CURRENT TREASURER, BLAIR JOHNSON AS A CHECK SIGNER TO THE CDC ACCOUNT.
 - MR. THOMAS SECONDED THE MOTION.
 - THE MOTION PASSED 6:0
- F. CONSIDER AND ACT ON CDC PARTICIPATION IN THE 2024 RCISD EDUCATION FOUNDATION ‘EATS & EDUCATION’.
 - AT 7:03 A.M., MR. JOHNSON MADE A MOTION TO SPONSOR THE RCISD EDUCATION FOUNDATION’S “EATS AND EDUCATION” EVENT AT \$500.
 - MR. ELLIS SECONDED THE MOTION.
 - THE MOTION PASSED 6:0.
- G. PRESENTATION FROM STEVEN ADAMS, CFA OF SPECIALIZED PUBLIC FINANCE INC. ON MERCANTILE BLVD PROJECT PLAN OF FINANCE.
 - PAUL JASIN WITH SPECIALIZED PUBLIC FINANCE, INC. MADE THE PRESENTATION IN PLACE OF STEVEN ADAMS. TO DISCUSS THE CDC’S INTENTION TO FUND \$2.75M FOR A ROAD PROJECT AT MERCANTILE BLVD. MR. JASIN REVIEWED 15-YEAR, 20-YEAR, AND 30-YEAR FINANCE OPTIONS. THE OPTIONS ASSUME A CLOSING AT THE END OF JUNE. MR. JASIN RECOMMENDED THE 20-YEAR OPTION BASED ON POTENTIAL FUTURE NEEDS.
- H. PRESENTATION FROM BLAKE AND MADISON MILLER ON INCENTIVE REQUEST FOR RENEW COFFEE LOCATED AT 211 E MAIN ST.
 - MR. AND MRS. MILLER MADE A PRESENTATION TO REQUEST AN INCENTIVE FOR THE NEW COFFEE SHOP IN DOWNTOWN ROYSE CITY. THE COUPLE HAS INVESTED \$85,000 AND REQUESTED A \$50,000 REIMBURSEMENT TO OFFSET A PORTION OF THOSE COSTS.

- I. PRESENTATION FROM BART GARDNER/JUSTIN TOON ON INCENTIVE REQUEST FOR RESERVE CAPITAL PARTNER'S PHASE II DEVELOPMENT AT 6723 INTERSTATE 30.
 - THIS ITEM WAS POSTPONED IN HOPES THAT A REPRESENTATIVE WAS RUNNING LATE FOR THE MEETING AND PULLED WHEN NO REPRESENTATIVE SHOWED TO PRESENT THIS ITEM.
- J. DIRECTORS REPORT
 - a. ACTIVE INCENTIVE UPDATE:
 - PROVIDENT I-30 ADDITION: LEGAL IS THE PROCESS OF EXECUTING THE DOCUMENT WITH THE INTERESTED PARTIES, TO WHICH THERE WAS A CHANGE: AN ADDITIONAL PARTY WAS ADDED TO THE AGREEMENT IN A PARTIAL LAND SALE.
 - MERCANTILE BLVD: THIS PROJECT HAS GONE OUT TO BID. WE WILL CALL A SPECIAL MEETING WITH THE CDC BOARD, CITY ENGINEERS, TNP, AND DARRELL LAKE TO CHOOSE A CONTRACTOR. ONCE THAT DECISION HAS BEEN MADE, IT'S A 10-DAY START PER THE CONTRACT WITH A 6-MONTH FINISH. CITY ENGINEER LACEY RODGERS INDICATED DURING A PRESENTATION IN A JOINT MEETING BETWEEN CITY COUNCIL AND ISD THAT THE PROJECT WILL START IN THE SUMMER IT WILL BE A 9-MONTH FINISH.
 - SALES TAX WORKSHOP: THIS ONE-DAY CLASS DISCUSSES THE ROLE OF THE EDC; WHAT TOOLS ARE AVAILABLE TO EDCS, WHAT ARE PERMISSIBLE PROJECTS, AND OTHER RELATED TOPICS. CDC STAFF WILL REACH OUT TO THE BOARD TO SIGN UP THOSE INTERESTED IN ATTENDING.
- K. RECESS INTO CLOSED EXECUTIVE SESSION IN COMPLIANCE WITH TEXAS GOVERNMENT CODE TO WIT: AT 7:45 A.M.
 - i. SECTION 551.087 – DELIBERATION REGARDING ECONOMIC DEVELOPMENT NEGOTIATION
 - 1. FINANCE PLAN FOR MERCANTILE
 - 2. INCENTIVE REQUEST FROM RENEW COFFEE
 - 3. INCENTIVE REQUEST FROM RESERVE CAPTIATL PARTNERS
 - 4. 305 E MAIN ST
 - 5. GROCERY STORE
 - ii. SECTION 551.071 – CONSULTATION WITH ATTORNEY
 - 1. NATIVE STATION
 - 2. RCCDC OPERATIONS
- L. ADJOURN CLOSED EXECUTIVE SESSION: AT 8:37 A.M.
- M. RECONVENE REGULAR SESSION AND TAKE ANY ACTION NECESSARY AS A RESULT OF EXECUTIVE SESSION DELIBERATIONS, AT 8:37 A.M.
 - i. SECTION 551.087
 - 1. FINANCE PLAN FOR MERCANTILE
 - AT 8: 37 A.M., MR. ELLIS MADE A MOTION TO GIVE DIRECTOR HOUK AUTHORITY TO SIGN A \$2.75 MILLION, 20-YEAR REVENUE, BOND TO FUND THE MERCANTILE ROAD PROJECT.
 - MR. MCREYNOLDS SECONDED THE MOTION
 - THE MOTION PASSED 6:0
 - 2. INCENTIVE REQUEST FROM RENEW COFFEE – NO ACTION
 - 3. INCENTIVE REQUEST FROM RESERVE CAPITAL PARTNERS – NO ACTION
 - 4. 305 E MAIN ST – NO ACTION
 - 5. GROCERY STORE – NO ACTION
 - ii. SECTION 551.071
 - 1. NATIVE STATION
 - AT 8:40 A.M., MR. JOHNSON MADE A MOTION TO AUTHORIZE THE BOARD PRESIDENT AND CITY ATTORNEY TO PURSUE LITIGATION TO SEEK A PRORATED REIMBURSEMENT OF THE NATIVE STATION GRANT DUE TO FAILURE TO MEET THE OPERATIONAL STANDARDS. IF REPAYMENT OF THE PRORATED AMOUNT OF \$66,000 IS NOT MADE, REPAYMENT OF THE FULL AMOUNT OF \$100,000 BECOMES DUE. ALL NATIVE STATION SIGNATORIES FROM THE EXECUTED PERFORMANCE AGREEMENT ARE LIABLE FOR THE AMOUNT DUE.

- MR. THOMAS SECONDED THE MOTION.
 - THE MOTION PASSED 6:0
2. RCCDC OPERATIONS – NO ACTION

N. ADJOURN:

- AT 8:41 A.M., MR. PENSE MADE A MOTION TO ADJOURN THE MEETING.
- MR. THOMAS SECONDED THE MOTION.
- THE MOTION PASSED, 6:0
- THE MEETING ADJOURNED AT 8:41 A.M.

PASSED AND APPROVED BY THE COMMUNITY DEVELOPMENT CORPORATION OF THE CITY OF ROYSE CITY ON THE 16TH DAY OF APRIL 2024.

RICHARD PENSE – PRESIDENT

ATTEST: TONYA BROWN SECRETARY