

Overton Economic Development Corporation

PO Box 6

Overton, TX 75684

903-834-3542

March 3, 2015

Minutes

STATE OF TEXAS

COUNTIES OF RUSK & SMITH

CITY OF OVERTON

MINUTES FROM THE CALLED MEETING OF THE OVERTON ECONOMIC DEVELOPMENT CORPORATION HELD ON MARCH 3, 2015, AT NOON, IN THE CHAMBER OFFICE, 121 E. HENDERSON STREET, OVERTON, TEXAS.

The following were present:

President

Philip Cox, President
Jim Hamblen
Charles Long
Jeannie Barber
Todd Meadows - Absent
Matthew Prosser - Absent

Others in attendance were Overton Mayor, C.R. Evans, City Manager, Charles Cunningham, and City Secretary, Rachel Gafford.

AGENDA ITEM # I – President Cox called the meeting to order at 12:11 PM.

AGENDA ITEM # II – The Board reviewed the Minutes from February 3, 2015. Charles Long made a motion to approve and Jim Hamblen seconded. Motion carried 3-0. Board Members Prosser and Meadows were absent.

AGENDA ITEM # III – Financial Statements for February 2015 were reviewed. Jeannie asked Charles Cunningham how the sales tax would now be handled since the OEDC opened their own separate account from the City of Overton. He explained those monies would be a transfer that President Cox would have to sign off on at the bank. Rachel Gafford added, there should be a confirmation for this transaction and to keep it for the OEDC file records.

AGENDA ITEM # IV – Old Business: –

1. The Services Agreement between the Overton Economic Development Corporation and the City of Overton was tabled until next month's agenda. Charles Long made a motion and James Hamblen seconded. Motion carried 3-0. Board Members Prosser and Meadows were absent.

2. The Contract between City Council and OEDC for use of OEDC funds of up to \$1.24 million as contained in the XII Year Capital Improvement Program Project Schedule and Payment Schedule was reviewed and discussed. Charles Long made a motion to accept and Jim Hamblen seconded. Motion carried 3-0. Board Members Prosser and Meadows were absent.

3. Proposals regarding repairs to OEDC office was tabled until next month's agenda.


AGENDA ITEM # V – New Business: –

1. The Ordinance No. 2015-02-19B, An Ordinance to Submit Ballot Propositions at the May 9, 2015 Election for the authorization to use Type A EDC funds on Type B projects, passed by council last week, was discussed. Charles Long made a motion to accept and Jim Hamblen seconded. Motion carried 3-0. Board Members Prosser and Meadows were absent.

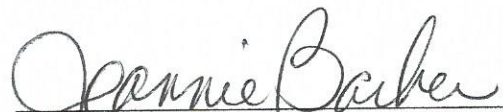
2. City Manager, Charles Cunningham presented the proposed schedule for implementing the capital improvements for Type B Projects if passed at the May 9, 2015 Special Election.

AGENDA ITEM # VI –Charles Long made a motion to adjourn and Jim Hamblen seconded. Motion carried 3-0. Board Members Prosser and Meadows were absent.

The Minutes were approved as submitted and/or corrected this 7th day of April 2015.

ATTEST:


PRESIDENT



SECRETARY