

Overton Economic Development Corporation

PO Box 6

Overton, TX 75684

903-834-3542

February 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 FEBRUARY 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

Todd Meadows

Jeannie Barber

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 12:10 PM.

AGENDA ITEM # II – The Board reviewed the Minutes from January 6, 2015. President Cox asked Jeannie Barber, in regard to Agenda Item #IV 3, what information was confirmed about Officers (and those authorized to sign checks). Jeannie stated that she and the officers (Philip Cox and Jim Hamblen) would need to be bonded. Both insurance companies in Overton were contacted, but only Insurance One Agency expressed a desire to handle the task. They have started the paperwork and will be in touch soon. Charles Long made a motion to approve and Todd Meadows seconded. Motion carried 4-0.

AGENDA ITEM # III – Financial Statements for January 2015 were handed out by City Manager, Charles Cunningham.

AGENDA ITEM # IV – Old Business: –

1. City Manager Charles Cunningham discussed in detail a list of projects to be considered for OEDC funding as contained in his XII Year Capital Improvement Program documents. He stated it was all doable for the suggested timeframe. President Cox stated it needed to be prioritized with definite guidelines for completion. Charles Long made a motion authorizing the City to hold an election to use OEDC funds, up to \$1.24 million, subject to a Contract with the City of Overton and the OEDC which would include a specific payment schedule and specific project schedule. Todd Meadows seconded. Motion carried 4-0.


AGENDA ITEM # V – Old Business: –

1. Since the City Attorney, Blake Thompson was not in attendance, a draft of the Services Agreement Between the Overton Economic Development Corporation and the City of Overton by City Manager Charles Cunningham was tabled until the next called meeting when at such time counsel can be present.

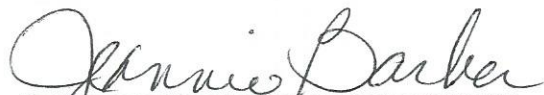
AGENDA ITEM # VI –Jim Hamblen made a motion to adjourn and Todd Meadows seconded. Motion carried.

The Minutes were approved as submitted and/or corrected this 3rd day of March 2015.

ATTEST:



PRESIDENT



SECRETARY