

**OVERTON ECONOMIC DEVELOPMENT CORPORATION  
January 9, 2018**

Minutes from the Regular Called Meeting of the Overton Economic Development Corporation held on **Tuesday, January 9, 2018 at 5:30 PM** in City Hall at 1200 S. Commerce St. Overton, Texas:

**PRESENT:**

Jim Hamblen, VP/Treasurer/Secretary  
Chris Laws  
Todd Meadows  
Stephen DuBose

**ABSENT:**

Others in attendance were Interim City Manager Clyde Carter, Mayor C. R. Evans, Jr., City Secretary Rachel Gafford, and OEDC Executive Secretary/City Comptroller Wendy Bates.

**AGENDA ITEM I - CALL TO ORDER**

*Vice-President (Acting President) Hamblen called the meeting to order at 5:30 pm.*

**AGENDA ITEM II - CONSENT AGENDA**

1. Board to review and make possible corrections to Minutes of the Regularly Called Meeting of the Board held on November 14, 2017.

**Board Member Meadows made a motion to approve the minutes as presented.**

**Board Member Laws seconded the motion.**

**Motion carried 4-0.**

**AGENDA ITEM III - FINANCIAL REPORTS**

1. Financial report for periods ending November 30, 2017 and December 31, 2017.

*Comptroller Bates presented the monthly financial report for the Periods Ending November 30, 2017 and December 31, 2017.*

**No action was required for this item.**

2. Presentation of invoices to be paid.

*Comptroller Bates presented the invoices to be paid.*

**Board Member Meadows made a motion to approve the invoices as presented.**

**Board Member Laws seconded the motion.**

**Motion carried 4-0.**

**AGENDA ITEM IV - BUSINESS (Consider and/or action)**

1. Presentation of Ethics Policy adopted by City Council on December 14, 2017.

*Comptroller Bates presented the Ethics Policy.*

**No action was required for this item.**

2. Consider and/or take action to accept letter of resignation from Philip Cox who resigned effective December 15, 2017.

*The Board reviewed Philip Cox' resignation.*

**No action was taken on this item.**

3. Consider and/or take action to appoint a board member to fill unexpired term created by resignation of Philip Cox through September 2019.

*The Board discussed the vacancy.*

**No action was taken on this item.**

4. Review board member requirements for a Type B Corporation Board and discuss and recommend additional and potential board members to serve on the Board.

*The Board reviewed the requirements and discussed possible County residents that could be added to the Board if voters approve the switch.*

**No action was taken on this item.**

5. Consider and/or take action on election of Officers for the OEDC for 2018 to include a President, Vice-President and Secretary.

**Board Member Laws made a motion to appoint Jim Hamblen as President.**

**Board Member Meadows seconded the motion.**

**Jim Hamblen was appointed President by acclamation.**

**Board Member Meadows made a motion to appoint Chris Laws as Vice-President/Treasurer/Secretary.**

**Board Member Dubose seconded the motion.**

**Chris Laws was appointed Vice-President/Treasurer/Secretary by acclamation.**

6. Consider and/or take action on adopting a Resolution providing for authorized Signatures on the Overton Economic Development Corporation operating bank account and/or investment accounts as may be established in the future; and providing for an effective date.

**Board Member Dubose made a motion to remove Philip Cox and keep Jim Hamblen, Chris Laws, and Stephen Dubose as authorized signers for the Overton Economic Development Corporation bank account.**

**Board Member Meadows seconded the motion.**

**Motion carried 4-0.**

7. Consider and/or take action on moving OEDC to quarterly meetings unless a Special Called Meeting is needed:
  - a. January, April, July and October; or
  - b. February, May, August and November; or
  - c. March, June, September and December

*The Board discussed the quarterly meeting options.*

**Board Member Dubose made a motion to move to quarterly meetings to be held in the months of March, June, September, and December.**

**Vice-President Laws seconded the motion.**

**Motion carried 4-0.**

8. Board to discuss and take action to set a standard date and time for the quarterly meetings beginning in February 2018.

*The Board discussed the date and time options. The Board requested that election of officers be scheduled for the March meeting.*

**Board Member Dubose made a motion to set 5:30pm on the second Tuesday of the month as the standard date and time for quarterly meetings.**

**Vice-President Laws seconded the motion.**

**Motion carried 4-0.**

9. Consider and/or take action to authorize payment of invoices on approved projects without separate board approval of the invoice with the move to quarterly meetings.

*Comptroller Bates stated that with the move to quarterly meetings, there would be times when invoices from approved projects may need to be paid between meeting dates. Bates wanted to ensure that the Board understood this and was supportive of payment of required invoices between meetings.*

**Board Member Dubose made a motion to allow for payment of invoices on approved projects without separate Board approval.**

**Board Member Meadows seconded the motion.**

**Motion carried 4-0.**

10. Board to hear update regarding SPI recalculation of the costs for the spillway project portion of the North Lake Dam project and discuss potential funding sources.

*Comptroller Bates discussed possible funding options including the Texas Water Development Board (TWDB). However audits would have to be up to date before TWDB could be considered as a funding source.*

*The Board stated they would like Schaumburg & Polk, Inc (SPI) to prepare bids so the Board would have a more definitive cost estimate. The Board would like to know the cost for catch up the OEDC annual audits.*

**No action was taken on this item.**

#### **AGENDA ITEM V - ADJOURNMENT**

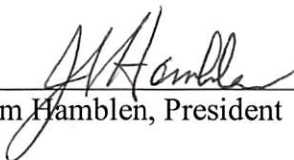
**Board Member Meadows made a motion to adjourn.**

**Board Member Dubose seconded the motion.**

**Motion carried 4-0.**

The meeting was adjourned at 6:39 pm.

The Minutes were approved as submitted and/or corrected this 12<sup>th</sup> day of June, 2018.

  
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Jim Hamblen, President

ATTEST:

  
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Wendy Bates, Executive Secretary/City Comptroller