

**OVERTON ECONOMIC DEVELOPMENT CORPORATION
March 13, 2018**

Minutes from the Regular Called Meeting of the Overton Economic Development Corporation held on **Tuesday, March 13, 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 (arrived at 5:41pm)
Courtney Cox

ABSENT:

Stephen DuBose

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. Also in attendance was Jeremy Buechter with Schaumburg & Polk, Inc.

AGENDA ITEM I - CALL TO ORDER

President Hamblen called the meeting to order at 5:35 pm.

AGENDA ITEM II - APPOINTMENT

This item was skipped as Board Member Cox was sworn in before the meeting.

AGENDA ITEM III - CONSENT AGENDA

1. Board to review and make possible corrections to Minutes of the Regularly Called Meeting of the Board held on January 9, 2018.

It was noted that City Attorney Thompson was not in attendance at the January 9th meeting.

Board Member Laws made a motion to approve the minutes with the removal of City Attorney Thompson from those in attendance.

Board Member Cox seconded the motion.

Motion carried 3-0.

AGENDA ITEM IV - FINANCIAL REPORTS

1. Financial report for periods ending January 31, 2018 and February 28, 2018.

Comptroller Bates presented the monthly financial reports.

No action was required for this item.

2. Presentation of invoices received through March 9, 2018.

Comptroller Bates presented the invoices to be paid.

No action was required for this item.

AGENDA ITEM V - BUSINESS (Consider and/or action)

1. Update on the structural integrity of the Dam and SPI Engineering concerns. To be presented by SPI Engineering.

Jeremy Buechter with Schaumburg & Polk Inc (SPI) presented. Mr. Buechter stated that TCEQ considers the dam high risk because of its location to streets and homes. SPI is currently responding to TCEQ comments and we have to wait for TCEQ approval before the project can be bid. He is hoping we will get final approval in one to three months.

No action was required for this item.

2. Presentation and discussion of Special Election brochure for review.

City Secretary Gafford presented the brochure.

No action was taken on this item.

3. Schedule next quarterly meeting for June 12, 2018

City Manager Carter presented the schedule.

No action was taken on this item.

5. Update on plan for audit catch up

City Comptroller Bates provided an update on the City's plan to catch up the bookkeeping and audits of the City's financial records. It is expected that the audits for FY2014 through FY2017 will be completed by April 2019.

No action was taken on this item.

4. Update on procedure for election of officers per current OEDC Bylaws

City Manager Carter stated that per review of the OEDC Bylaws, officers are elected annually at the first Board Meeting after January 1st.

No action was taken on this item.

AGENDA ITEM VI - ADJOURNMENT

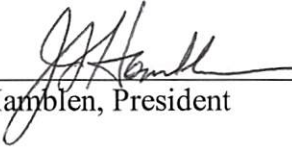
Board Member Laws made a motion to adjourn.

Board Member Cox seconded the motion.

Motion carried 4-0.

The meeting was adjourned at 6:38 pm.

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



Jim Hamblen, President

ATTEST:



Wendy Bates, Executive Secretary/City Comptroller