



OVERTON ECONOMIC DEVELOPMENT CORPORATION
1200 S. Commerce ★ Overton, Texas 75684 ★ 903-834-3171 ★ Email: oedc@cityofoverton.com

MINUTES – JUNE 16, 2020
SPECIAL CALLED MEETING (6:00 P.M.)
CITY COUNCIL CHAMBERS, 1200 S COMMERCE ST OVERTON, TX 75684

Minutes from the Special Called Meeting of the OEDC held on **Tuesday, June 16, 2020 at 6:00 PM** in City Hall at 1200 S. Commerce St., Overton, Texas:

PRESENT:

Courtney Cox, President
Philip Cox
Roger Moore
Lane Schurbon

ABSENT:

John Posey
Christopher Laws, VP/Treasurer/Secretary
Joshua Stuart

Others in attendance were Clyde Carter, Interim City Manager/OEDC Exec. Director, Sherry Roberts, OEDC Exec. Secretary/Finance Director, Wendy Bates, Financial Consultant, and C. R. Evans, Jr., Mayor.

1. CALL TO ORDER - President C. Cox called the meeting to order at 6:03 pm.

1. *Invocation was given by Mayor C.R. Evans, Jr.*
2. *Pledge of Allegiance of the U. S. flag and the Texas flag was given by Board Member P. Cox.*

A. PUBLIC FORUM – No one spoke.

B. CONSENT AGENDA

Any or all items under Consent Agenda may be removed by the President or any Board Member for discussion.

1. Board to approve Minutes of the Regular Called Meeting of the Board held on March 9, 2020.

Motion to approve made by Board Member P. Cox, seconded by Board Member Moore.
Approved 4-0.

C. FINANCIAL REPORTS AND INVOICES

1. Sales Tax Revenue Report

Staff presented an updated Fiscal Year 2019 and through June 2020 report to the Board.

2. Financial report for the following periods:

- a) March 31, 2020
- b) April 30, 2020
- c) May 31, 2020

OEDC Executive Secretary Sherry Roberts explained how she has provided the Board a check register; however, she will need to go back before this fiscal year to get it balanced. A considering

factor is the unbooked activity from years past. The City still owes the OEDC for April, May, and June's sales tax.

3. Presentation of invoices to be paid received through June 12, 2020.
There was discussion regarding the invoices related to the Lake Dam Project.

D. BUSINESS (Consider and/or action)

1. Board to review and take action regarding changes to the OEDC By-Laws.

The Board previously made the change to keep the Secretary/Treasurer officer position in the by-laws with the language that the Board may choose to contract with the City for administrative services.

Board member Philip Cox made the motion to approve, seconded by Board member Schurbon. Approved 4-0.

2. Update on status of construction of the Dam and Spillway project.

Interim City Manager Clyde Carter provided a final status update of the Dam and Spillway project. He stated he is gathering quotes for a fence to be constructed along the dam and spillway area and this amount, if approved by the Board, would be a quid pro quo for administrative services. Financial Consultant Wendy Bates explained that the walking trail grant application would need to wait until the City's audits are caught up but if the Board would like to start setting aside money for the City's grant match, that would be appreciated.

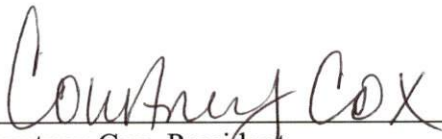
3. Discuss and act regarding setting next meeting date and if Board would like to schedule an additional meeting to discuss the FY2020 Budget. Next quarterly meeting would be September 8, 2020.

OEDC Executive Secretary stated she would like to see a special meeting in July to discuss OEDC's budget. The Board and staff agreed on a July 21, 2020 meeting to discuss the FY 20/21 budget.

E. ADJOURNMENT


Motion to adjourn at 6:25 p.m. made by Board member Philip Cox, seconded by Board member Schurbon. Approved 4-0.

Minutes submitted, approved and/or corrected this 8th day of September 2020.



Courtney Cox, President

ATTEST:



Sherry Roberts, MPA, CPM
OEDC Executive Secretary/Finance Director

