

**MINUTES OF THE REGULAR MEETING  
OF THE ECONOMIC DEVELOPMENT CORPORATION OF THE  
CITY OF LAKE WORTH, TEXAS  
HELD IN CITY HALL, COUNCIL CHAMBERS, 3805 ADAM GRUBB  
THURSDAY, JULY 13, 2017**

**REGULAR MEETING: 5:30 PM**

**A. CALL TO ORDER.**

Board member Narmore called the Economic Development Corporation meeting to order at 5:30 p.m.

**A.1 INVOCATION AND PLEDGE OF ALLEGIANCE.**

Board member White gave the invocation. Attendees recited the pledge of allegiance.

**A.2 ROLL CALL.**

Present:	Geoffrey White	Board member, Place 1
	Gary Stuard	Board member, Place 2
	Jim Smith	Board member, Place 3
	Clint Narmore	Board member, Place 4
	Jason McAfee	Board member, Place 5
	Yvonne Amick	Board member, Place 7
Staff:	Stacey Almond	City Manager
	Debbie Whitley	Assistant City Manager/Finance Director
	Monica Solko	City Secretary
Absent:	Sara Riley	Board member, Place 6

**A.3 SPECIAL PRESENTATION(S) AND RECOGNITION(S):**

**A.3.1 OATH OF OFFICE FOR NEW MEMBERS**

City Secretary, Monica Solko presented the item. The terms of office for the board members serving in Places 1, 3, 5 and 7 on the Economic Development Corporation Board expired in June. The bylaws state that appointments to the Board of Directors are to be made by the City Council and that Places 1-4 are designated for Council Member Directors and Places 5-7 are designated for Citizen Member Directors. The term of office is a two year term. During the May 9, 2017 City Council meeting, Council made the following appointments: Council member Director (Council member) Geoffrey White in

Place 1, Council member Director (Council member) Jim Smith in Place 3, Citizen member Director Jason McAfee in Place 5 and Citizen member Director Yvonne Amick in Place 7. Ms. Solko administered the oaths of office for each.

#### **A.4 REMOVAL OF ITEM(S) FROM CONSENT AGENDA**

No items were removed from the consent agenda.

#### **B. CONSIDER APPROVAL OF CONSENT AGENDA ITEM(S)**

##### **APPROVED**

**B.1 APPROVE MINUTES OF THE FEBRUARY 23, 2017 ECONOMIC DEVELOPMENT CORPORATION BOARD MEETING.**

**B.2 APPROVE OF ECONOMIC DEVELOPMENT CORPORATION SUMMARY OF REVENUE AND EXPENSES AND CASH POSITION AS OF JUNE 30, 2017.**

**BOARD MEMBER SMITH MADE A MOTION, SECONDED BY BOARD MEMBER STUARD, TO APPROVE THE CONSENT AGENDA AS PRESENTED.**

**MOTION TO APPROVE CARRIED 6-0.**

#### **C. GENERAL ITEMS**

**C.1 DISCUSS AND CONSIDER APPOINTMENT OF PRESIDENT, VICE-PRESIDENT AND SECRETARY FOR THE ECONOMIC DEVELOPMENT CORPORATION BOARD.**

##### **APPROVED**

City Manager Stacey Almond presented the item. The purpose of this item is to appoint a member of the board to serve as President, Vice-President, and Secretary for the term of one year. All three positions are currently vacant.

**BOARD MEMBER WHITE MADE A MOTION, SECONDED BY BOARD MEMBER SMITH, TO APPOINT BOARD MEMBER NARMORE AS PRESIDENT, BOARD MEMBER WHITE AS VICE-PRESIDENT AND CITY SECRETARY MONICA SOLKO AS SECRETARY.**

**MOTION TO APPROVE CARRIED 6-0.**

**C.2 DISCUSSION ON REALLOCATION OF SALES AND USE TAX FROM THE ECONOMIC DEVELOPMENT CORPORATION AND THE STREET MAINTENANCE TAX TO THE GENERAL FUND SALES TAX.**

City Manager Stacey Almond presented a PowerPoint presentation. Staff made a presentation to City Council on March 28, 2017 regarding the City Sales and Use Tax and the City's options relating to House Bill 157. During the meeting staff recommended the Council take some time to consider the reallocation and present the item at the June regular meeting for further discussion. On June 13, 2017, City Council directed staff to create an ordinance to call a special election for the reallocation of Sale and Use Tax in line with Option A.

Staff prepared an ordinance presented to the City Council to call the Special Election at the August 8, 2017 regular council meeting. The Special Election date will be held on November 7, 2017. If the proposition is approved by the voters of the City of Lake Worth the Council will then approve a resolution to dissolve the Economic Development Corporation (EDC).

**City of Lake Worth – PROPOSED OPTION A**

City's General Fund	1.75%	\$7,213,675
Economic Development Corp.	0.00%	\$0.00
Street Maintenance	0.00%	\$0.00
Crime Control District	0.25%	\$1,017,341
Total	2.00%	\$8,231,016

There were a few questions from the Board regarding reallocation of funds, dissolving the board and future economic development projects: Ms. Almond explained that the reallocation of funds would allow more options on how to use the monies and not be restricted by specific criteria. For example the street maintenance fund can only be used for the improvement of streets that were built after the street maintenance was adopted. By moving the funds, the city could upgrade deteriorating water and sewer lines and still continue improving streets and help with economic redevelopment. Any future economic development projects would not be hindered without an EDC Board since final approval is made by the City Council.

**NO ACTION IS NECESSARY BY THE BOARD.**

**C.3 DISCUSS AND CONSIDER THE ECONOMIC DEVELOPMENT CORPORATION PROPOSED FY 2017/2018 BUDGET AND RECOMMEND ADOPTION BY CITY COUNCIL.**

**APPROVED**

City Manager Stacey Almond presented the item. The FY 2017/2018 proposed budget is a bare minimum budget with the anticipation of the November 7th Special Election. The revenue is budgeted at \$2.1 million. This is approximately 4% over estimated total of FY 2016/2017. Ms. Almond highlighted the revenues and expenditures for all departments. Staff recommends approval of the FY 2017/2018 proposed budget and to forward to City Council for final approval.

**BOARD MEMBER STUARD MADE A MOTION, SECONDED BY BOARD MEMBER AMICK, TO APPROVE THE ECONOMIC DEVELOPMENT CORPORATION PROPOSED FY 2017/2018 BUDGET AND RECOMMEND ADOPTION BY CITY COUNCIL.**

**MOTION TO APPROVE CARRIED 6-0.**

**D. ADJOURNMENT**

President Narmore adjourned the meeting at 5:50 p.m.

**APPROVED:**

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Clint Narmore, President

**ATTEST:**

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Monica Solko, TRMC  
City Secretary/Secretary