

Minutes
Wylie Economic Development Corporation
Board of Directors Meeting

Wednesday, December 19, 2018 – 7:00 A.M.
WEDC Offices – Conference Room
250 South Highway 78 – Wylie, Texas

CALL TO ORDER

Announce the presence of a Quorum

President Bryan Brokaw called the meeting to order at 7:03 a.m. Board Members present were John Yeager, Marvin Fuller, Demond Dawkins and Todd Wintters.

Ex-officio members Mayor Eric Hogue and City Manager Mindy Manson were present.

WEDC staff present was Executive Director Sam Satterwhite, Assistant Director Jason Greiner, and Senior Assistant Angel Wygant.

INVOCATION & PLEDGE OF ALLEGIANCE

Board Member Dawkins gave an invocation and led the Pledge of Allegiance.

CITIZEN PARTICIPATION

With no citizen participation, President Brokaw moved to Action Items.

ACTION ITEMS

ITEM NO. 1 – Consider and act upon approval of the December 10, 2018 Minutes of the Wylie Economic Development Corporation (WEDC) Board of Directors Meeting.

MOTION: A motion was made by Todd Wintters and seconded by Demond Dawkins to approve the December 10, 2018 Minutes of the Wylie Economic Development Corporation. The WEDC Board voted 5 – FOR and 0 – AGAINST in favor of the motion.

Prior to consideration of the remaining Action Items, President Brokaw recessed into Executive Session.

EXECUTIVE SESSION

Recess into Closed Session at 7:05 a.m. in compliance with Section 551.001, et. seq. Texas Government Code, to wit:

Section 551.072 (Real Estate) of the Local Government Code, Vernon's Texas Code Annotated (Open Meetings Act). Consider the sale or acquisition of properties located at:

- State Highway 78 & 5th Street
- State Highway 78 & Ballard

Section 551.087 (Economic Development) of the Local Government Code, Vernon’s Texas Code Annotated (Open Meetings Act). Deliberation regarding commercial or financial information that the WEDC has received from a business prospect and to discuss the offer of incentives for:

- Project 2018-10b

Mayor Hogue left the meeting at 7:08 a.m.
City Manager Manson left the meeting at 7:14 a.m.

RECONVENE INTO OPEN MEETING

The WEDC Board of Directors reconvened into open session at 7:32 a.m. and moved to Action Item No. 2.

ACTION ITEMS

ITEM NO. 2 – {Remove from Table} Consider and act upon ratifying an Agreement of Purchase and Sale between the WEDC and Karan Associates, LLC for the acquisition of a 2.3866-acre tract of land situated in the Francisco De LA Pina Survey, Abstract No. 686, and the J. Truett Survey, Abstract No. 920, same being Lots 1-A-A and 1-A-B of City Lot 1-A, City of Wylie, Texas as shown on the Revised Map recorded in Volume 1002, Page 194, Deed Records, Collin County, Texas and further authorize WEDC President Brokaw to execute all documentation necessary to effectuate the transaction as prescribed within the terms of the Agreement, all subject to Wylie City Council approval of WEDC Resolution No. 2018-01 (R).

MOTION: A motion was made by John Yeager and seconded by Demond Dawkins to Remove Item from Table. The WEDC Board voted 5 – FOR and 0 – AGAINST in favor of the motion.

MOTION: A motion was made by John Yeager and seconded by Todd Winters to ratify an Agreement of Purchase and Sale between the WEDC and Karan Associates, LLC for the acquisition of a 2.3866-acre tract of land situated in the Francisco De LA Pina Survey, Abstract No. 686, and the J. Truett Survey, Abstract No. 920, same being Lots 1-A-A and 1-A-B of City Lot 1-A, City of Wylie, Texas as shown on the Revised Map recorded in Volume 1002, Page 194, Deed Records, Collin County, Texas and further authorize WEDC President Brokaw to execute all documentation necessary to effectuate the transaction as prescribed within the terms of the Agreement, all subject to Wylie City Council approval of WEDC Resolution No. 2018-01 (R). The WEDC Board voted 5 – FOR and 0 – AGAINST in favor of the motion.

ITEM NO. 3 – Consider and act upon a First Amendment to Performance Agreement between the WEDC and Hooper-Woodbridge II, LLC.

Board Member Yeager informed the Board that he had a business relationship with Hooper-Woodbridge II, LLC. Board Members were polled, and it was determined that no Conflict of Interest existed.

Staff reminded the Board that on April 18, 2018, the WEDC entered into a Performance Agreement with Hooper-Woodbridge II, LLC to provide assistance with the development of qualified infrastructure in the amount of \$20,000. To qualify for assistance, Mr. Lanman was to obtain a Building Permit and Certificate of Occupancy (CO) for a 5,500 square foot medical office building located at 505 Woodbridge Parkway with a project cost of \$750,000 and qualified infrastructure at a minimum cost of \$20,000.

Staff recently recognized that the intent of the Agreement does not match the required Performance Measures. Staff and Hooper-Woodbridge had intended for the Agreement to reflect that the building be partially leased with a Certificate of Completion in place for the balance of the property. Staff presented a First Amendment that more accurately reflected that intent.

MOTION: A motion was made by Marvin Fuller and seconded by Todd Winters to approve a First Amendment to Performance Agreement between Hooper-Woodbridge II, LLC and the WEDC. The WEDC Board voted 5 – FOR and 0 – AGAINST in favor of the motion.

ITEM NO. 4– December Sales Tax Report.

Staff informed the Board that December 2018 Sales Tax receipts increased 15.18% over 2017. The November Treasurers Report was presented to the Board at the November 10th WEDC Board Meeting, but the Sales Tax Report was not yet published. This data will be added to the Treasurers Report and forwarded to the City Council for the January 8th Council Meeting.

ITEM NO. 5– Discussion of issues to be placed on a future WEDC Board Meeting agenda (no substantial consideration/discussion allowed).

No Board Member requested any items to be placed on future Agendas.

ADJOURNMENT

With no further business, President Brokaw adjourned the WEDC Board meeting at 7:44 a.m.



Bryan Brokaw, President

ATTEST:



Samuel Satterwhite, Director