

MINUTES
FRITCH ECONOMIC DEVELOPMENT CORPORATION REGULAR SESSION
November 9, 2020
Zoom Meeting
12:00 (NOON) P.M.

All agenda items are subject to action. The EDC reserves the right to adjourn into Executive Session on any agenda item should the need arise and if applicable pursuant to authorization by Title 5, Chapter 551, of the Texas Government Code.

1. **Call to order / Welcome citizens and visitors**
 - A. Kim Lindley called the meeting to order at 12:09pm.
2. **Pledge of Allegiance and Invocation**
 - A. There was not a flag present for the Pledge of Allegiance. A moment of silence was taken.
3. **Open forum – Comments/Concerns from Citizens**

Individual citizen comments are normally limited to five (5) minutes (time limits can be adjusted by the Mayor). The purpose of this item is to allow citizens an opportunity to address the EDC regarding any topic not on the agenda. By State law, the EDC is not allowed to respond to comments and questions asked of them by an open forum speaker. Any response by a member of the EDC must be limited to referring the matter to staff, a statement of specific factual information/recitation of existing policy, or a proposal to place the subject on a future agenda for a future EDC meeting.

- No comments or questions presented to the Board.

4. **Old business:**
 - A. **Consider a contract with Cooks Feed Shack for financial support to assist with a new retail business.**
 - Lee Cook presented a request for assistance to purchase a 16x32 building for dry storage and a 30x30x14 carport for hay storage. The board convened executive session to discuss potential contract terms at 12:23pm.
 - The board reconvened into open session at 1:18pm.
 - A motion to enter into an incentive agreement with Cooks Feed Shack in the amount of \$8,000 for the purchase of an 30x30 enclosed carport was made by Ian Larson, second by Christina Athey. A roll call vote was taken and the motion passed unanimously. 5/0
 - A motion to extend an interest free loan to Cooks Feed Shack in the amount of \$8,000 to be paid back within 5 years for the purchase of a 16x32 building, with the building being held as collateral, by Ian Larson. Second by Dwight Kirksey. A roll call vote was taken, motion passed unanimously. 5/0
 - B. **Consider action on the outstanding loan to Cowboys Tea & Coffee.**
 - The board convened to executive session at 1:26pm to discuss contract terms.
 - The board reconvened into open session at 1:47pm.
 - A motion to move forward with sending the Notice of Default to Cowboys Tea & Coffee was made by Denicia Taylor, second by Debra Wells. A roll call vote was taken, motion passed unanimously 6/0.
5. **Adjournment**
 - A. Kim Lindley adjourned the meeting at 1:48pm

READ, PASSED AND APPROVED on this 10th day of December, 2020.

Denicia Taylor
EDC Board Member

Christina Athey
EDC Board Member