

Minutes
Regular Meeting
City Hall
152 N Main Drive
Van Alstyne, TX 75495
January 7, 2020
6:30 p.m.

1. Call to order. Time 6:30 pm
Those present: Board members: Keith Arsenault, Laura Cooper, McElyea, David Sileven; City Manager Lane Jones, City Planner Amy Mathews, attorney Lance Vanzant, realtor Linda McConnell, citizens Kevin Daley and Jim DeBois. Board President Mark Moss was absent.

Vice President David Sileven presided over the meeting.
2. Citizen communication.
3. Secretary's report on completed and projected objectives:
 - Hired the CPA firm of Gary and Brenda McDonald to keep and maintain books.
 - Gathered information to include in responses to Requests for Information as they are received.
 - Met with realtor in regard to purchasing land.
 - Communicated with Hilltop Securities concerning issuance of bonds based on sales tax income.
 - Ongoing preparation for FY2019 Audit.
4. Presentation by Hilltop Securities and affiliates regarding the following:
 - EDC Financing Analysis
 - EDC Financing Analysis/ Capacity at 1.25x
 - EDC S20 Distribution list
 - EDC S20 Timeframe
 - EDC Revised S20 Preliminary Official Statement
 - Additional information as provided

CONSENT AGENDA

5. Consider and take any action necessary regarding minutes from the December 3, 2019, regular VAEDC meeting.
6. Consider and take any action necessary regarding December, 2019, financial report.
Because of technical difficulties, these reports will be provided at the meeting on January 13, 2020.

REGULAR AGENDA (Non consent items)

7. Consider and take any action necessary regarding moving forward to issue bonds with Hilltop Securities services.

A motion was made by David Sileven to authorize Jim Sabonis to present the EDC proposal for bond issuance to the Van Alstyne city council for approval.

Gregg McElyea seconded the motion.

Keith Arsenault, Laura Cooper, Gregg McElyea, and David Sileven voted to approve the motion. President Mark Moss was not in attendance.

8. After discussion and revision of proposed job description and application needed to advertise for part-time executive director, take any action necessary to move forward with posting the information to the public to include the City of Van Alstyne and Van Alstyne Economic Development Corporation websites.

A motion was made by David Sileven and seconded by Keith Arsenault to approve the job description as written, and post an application on the included locations and others deemed appropriate.

Keith Arsenault, Laura Cooper, Gregg McElyea, and David Sileven voted to approve the motion. President Mark Moss was not in attendance.

9. Consider and take any action necessary regarding proposed budget amendment for purchase of property and borrowing money based on sales tax proceeds.

EXECUTIVE SESSION

In accordance with Chapter 551 of the Texas Government Code (Open Meetings Law), the City Council may meet in a closed Executive Session pursuant to applicable laws.

10. All items below for Executive Session:

Recess into closed session pursuant to Chapter 551, Texas Government Code for deliberation regarding:

- a. Sec. 551.072. DELIBERATION REGARDING REAL PROPERTY to deliberate the purchase, exchange, lease, or value of real property for project Armadillo related to Cold Springs Industrial Park.
- b. Sec. 551.071. CONSULTATION WITH ATTORNEY about pending or contemplated litigation regarding “Jodi Carr v. The Van Alstyne Economic Development Corporation, et. Al.”

Time out of executive session: 8:10 pm

OPEN MEETING

11. Take any action necessary as a result of each item listed in executive session.
A motion was made by David Sileven and seconded by Keith Arsenault to approve purchase of property as discussed in executive session and contingent on third party financing, city council approval, and due diligence use of property.

Keith Arsenault, Laura Cooper, Gregg McElyea, and David Sileven voted to approve the motion. President Mark Moss was not in attendance

12. Adjournment. Time 8:12 pm

Respectfully submitted by Laura Cooper, secretary of the board.