

July 2016 Meeting Minutes
Greater Nocona Area Economic Development Corporation (Type A)
at the Tales and Trails Museum June 12th, 2016

Agenda items:

I. Roll call and call to order: Type A & Type B – Confirm Quorum for Type A & Type B

Type A Board President Kyle Reynolds called the meeting to order at 12:07 pm. Also present were Tracey O’Neal and Yesika Rodriguez.

a. Approval of Type A May meeting minutes

The Board approved the May minutes as written.

b. Acceptance of April Type A financials

The Board accepted the April financials.

II. JUSTIN BUILDING PROPOSAL

The director explained he had received an email saying the city would appreciate assistance with leverage monies for a TxCDBG grant they are applying for to help with the Justin Building revitalization. The email from the City Secretary indicated the city is applying for \$550,000. They are requesting \$25,000 total from the Boards. The Boards have provided leverage funds before when the City applied for similar grants. This would be a Type B project, but the Type A Board could request City Council approval to participate. The Type B Board placed the proposal on the 60-day clock at its July 5th meeting.

The Type A Board requested staff place it on the City Council Agenda for approval to participate in a Type B project.

III. 2016 – 2017 PROPOSED BUDGET

The director noted it is time to submit the NEDC annual budgets to the City. Both the City staff and the director suggest a conservative approach of not raising income projections or including any pay raises. There have been adjustments based on 2015 – 2016 expenses through March 2016 (the 6th month point for the fiscal year). The major considerations for next year are budgeting for the Indian Oaks Golf Course, the Chisholm Trail Rodeo grounds and a long term loan to provide half of the monies towards a fiber optic network for Nocona. Although budgeted, these monies would not be spent without the Boards’ and City Council’s approval of any specific project proposed. It could save having to invoke the 60-day clock, since the public hearings would be conducted as part of the City’s budget process. The Type B Board requested the fiber optic project be moved to the future projects area of the budget.

The Type A Board approved the budget as amended.

IV. Adjourn

The Type A Board meeting adjourned at 12:15 pm