

Overton Economic Development Corporation

PO Box 6
Overton, TX 75684
903-834-3542

February 2, 2016

MINUTES

STATE OF TEXAS

COUNTIES OF RUSK & SMITH

CITY OF OVERTON

MINUTES FROM THE SPECIAL CALLED MEETING OF THE OVERTON ECONOMIC DEVELOPMENT CORPORATION HELD ON MARCH 1, 2016, AT 5:30 PM IN THE CHAMBER OFFICE, 121 E. HENDERSON STREET, OVERTON, TEXAS.

The following were present:

President

Philip Cox, President
Jim Hamblen, Vice President/Treasurer
Charles Long – Absent
Todd Meadows – Absent
Christopher Laws
Jeannie Barber

Others in attendance were Mayor C.R. Evans and Charles Cunningham, City Manager.

AGENDA ITEM # I – President Cox called the meeting to order at 5:35 PM.

AGENDA ITEM # II – The Board reviewed the Minutes from February 2, 2016.

Jim Hamblen made a motion to accept, seconded by Charles Long. Motion carried 3-0. Board Members Charles Long and Todd Meadows were absent.

AGENDA ITEM # III – City Manager Charles Cunningham presented the financial statements to the Board for the month of February 2016.

Mr. Cunningham stated the sales tax income is still about 2% below his estimations as far as annual collections are concerned.

Jim Hamblen made a motion to accept, seconded by Charles Long. Motion carried 3-0. Board Members Charles Long and Todd Meadows were absent.

AGENDA ITEM # IV – Old Business:

1. Discuss and review outline for President Philip Cox and Chris Laws to present to City Council regarding a Task Out Meeting for OEDC projects and/or progress thereof.

The discussion was centered on what should be included in the presentation for Mr. Cox and Mr. Laws to have for the City Council. Schaumburg & Polk, Inc. is the selected company to provide the engineering service needs. Mr. Cunningham gave an update on the wastewater treatment facility progress. Regarding the dam project, he's drafted a letter to Mr. Dale Grandstaff, as well as others living in the vicinity, regarding the plan to drain the lake. Since the power lines are on the edge of the lake, there is no need for an easement situation change.

AGENDA ITEM # V – New Business:

1. Review, discuss, consider, and take action outlining the contents and assigning tasks in preparation of the 2016 OEDC Annual Report to be submitted to City Council on April 21st, 2016. (Copy of previous report attached – dated April 15, 1997).

City Manager Cunningham discussed briefly the provided Annual Report of April 15, 1997. He said this is a good standard to approach, but not sufficient for our current needs. In his opinion, the OEDC's presentation should include an explanation to the City Council how they went about allocating monies for projects through the election process which the general public was able to vote on.

Mr. Cunningham said he would draft an outline with a status report on all the projects. He stated there should definitely be a link between infrastructure and economical development items. He has researched the internet and found articles on local development which substantiated the correlation of the two.

President Cox added, once Mr. Cunningham's draft is done, he would like to be able to edit it, as well. Everyone was in agreement.

AGENDA ITEM # VI – Adjournment

Jim Hamblen made a motion to adjourn. Chris Laws seconded. Motion carried 3-0. Board Members Charles Long and Todd Meadows were absent.

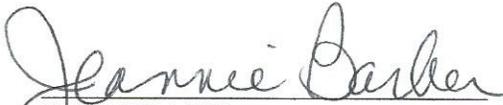
The meeting adjourned at 6:23 P.M.

The Minutes were approved as submitted and/or corrected this 12th day of April 2016.

ATTEST:



PRESIDENT



SECRETARY