

**OVERTON ECONOMIC DEVELOPMENT CORPORATION**  
**May 2, 2017**

Minutes from the Regular Called Meeting of the Overton Economic Development Corporation held on Tuesday, May 2, 2017 at 5:30 PM in City Hall at 1200 S. Commerce St. Overton, Texas:

PRESENT:

Philip Cox, President  
Jim Hamblen, VP/Treasurer/Secretary  
Stephen DuBose

ABSENT:

Todd Meadows  
Chris Laws

Other in attendance were City Manager Charles Cunningham, Mayor C. R. Evans, Jr. and OEDC Executive Secretary Wendy Bates.

**AGENDA ITEM 1 - CALL TO ORDER** - President Cox called the meeting to order at 5:30pm.

**AGENDA ITEM 2 - CONSENT AGENDA**

The minutes from the April 11, 2017 meeting were reviewed.

**Stephen DuBose made a motion to approve the minutes. Jim Hamblen seconded the motion. The motion passed 3-0.**

**AGENDA ITEM 3 - FINANCIAL REPORTS**

March 31, 2017 - Charles Cunningham presented the updated monthly financial report for the month of March 2017.

April 30, 2017 - The financial report for April 2017 was not available to hand out at the meeting.

**No formal action was required for this item.**

**AGENDA ITEM 4 - OLD BUSINESS**

1. Discuss, review, and take possible action on a final draft Annual Report of OEDC Activities for the 12 months ending Dec. 31, 2016.

Charles Cunningham presented the draft Annual Report. Stephen DuBose noticed that his name is misspelled on the front cover but spelled correctly elsewhere. Charles stated he could prepare a PowerPoint presentation for the upcoming City Council meeting.

**Jim Hamblen made a motion to accept the Annual Report as presented with correction. Stephen DuBose seconded the motion. The motion passed 3-0.**

2. Review, consider and take action on payment of Final Pay Request No. 7 from CE Marler for work completed and any retainage from the project in the amount of \$52,781.80; and receive report on work planned to complete on the project.

Charles Cunningham discussed the completion of the project and that this would be the final payment including retainage for this contractor.

**Stephen DuBose made a motion to approve payment of Pay Request #7. Jim Hamblen seconded the motion. The motion passed 3-0.**

3. Review, consider and take action on requested increase in authorized contract and payment to Schaumburg & Polk, Inc in the amount of \$7,500 for the Holland/Intersection/Alleyways project.

Charles Cunningham discussed this invoice and the associated increase in the contract price. Charles stated he has requested additional information to verify the increase requested. Jim Hamblen made a motion to direct Charles to try to reduce the bill. Stephen DuBose made the comment that if the Board proceeded with a motion on this item, it would have to be addressed in the future when this item is brought back. Therefore, Jim withdrew his motion and the Board directed Charles to try to reduce the bill by 50 – 100%.

**No formal action was taken for this item.**

## **AGENDA ITEM 5 - NEW BUSINESS**

1. Acknowledgement of the 2017 Harold E. Kennamer award presented to the Overton Economic Development Corporation from the Overton-New London Chamber of Commerce in recognition of the five propositions funded by the Overton Economic Development Corporation.

Charles Cunningham presented the award to the Board.

**No formal action was required for this item.**

## **AGENDA ITEM 6 - ADJOURNMENT**

**Stephen DuBose made a motion to adjourn. The motion was seconded by Jim Hamblen. Motion passed 3-0.**

The meeting was adjourned at 5:56 pm.

The Minutes were approved as submitted and/or corrected this 2nd day of  
May 2017.

BY:



Philip Cox, President of the Board

ATTEST:



Wendy Bates, Executive Secretary