

Notice of Regular Board Meeting
Balch Springs Industrial and Economic Development Corporation 4A
5:30 p.m., Tuesday, January 15th, 2008 at
Balch Springs Civic Center, 12400 Elam Rd., Balch Springs, TX 75180

Meeting Minutes

The meeting was called to order by 4A EDC Board President Mac McCay at 5:35 p.m.

1. Identification of Quorum Mac McKay – Present; Cedric Davis – Present; John Bass – Present; Jim Dodson – Present; David Roffino – Present; Jeff Hatch – Absent; Staff – William McDonald – Present; Marie Tedei - Present
2. Citizens Comments – Councilman Arnold understood that the WAMU and Jack in the Box project were on track to be completed. 4B CEDC is in the process of finalizing the contracts with the developer for Washington Mutual and Jack in the Box. The demolition of the former storage business has begun.
3. Consideration and Action concerning approval of an agreement to provide funds for 8” sewer line at Rylie Crest and Peachtree in support of the Peachtree Seniors Apartment Complex and consideration of a medical corridor feasibility study.

Mr. Peagram was present and explained the need for the additional funds so that the existing line, which will not be sufficient for the planned development, can be replaced to meet the requirements of the Dallas County WCID #6. The full project, including the assisted living center, apartments, proposed regional hospital and subsequent retail and complimentary businesses that will follow in the immediate area, will create a multi-million dollar business/medical district with new and upscale living, shopping, medical care and hundreds of jobs for the city. An agreement with the water district was not reached for funding assistance and it is not felt that the 4B CEDC group will be able to participate due to other obligations.

Mr. Peagram has shown a valid interest in developing projects within the City with other projects now completed.

In order to provide some sort of a security for the loan of \$41,000, it was proposed that it and the \$46,000 grant be tied to the closing of the final piece of land and the installation of the sewer line for the independent living senior's apartment complex. He is scheduled to close on this additional property in about 30 days, which will round out the proposed medical corridor area and secure the land for his development project.

John Bass made the motion that 4A EDC would fund the reimbursement of the construction for an 8”, 725lf sewer line with a cash grant of \$46,000

and a loan in the amount of \$41,000, contingent upon the closing of the “horse farm” land and the installation of the sewer line. The loan is to be repaid at an interest rate of 4.5% over a five year period. Cedric Davis seconded the motion. The motion passed unanimously.

4. Consideration and action concerning approval of \$15,000 for TxDot review of engineering plans for I20 service ramp project.

William McDonald was able to reduce the amount required from \$27,000 to \$15,000, however this amount will be necessary to help fund the TxDot review for the engineering plans for the highway service ramps at I-20.

Cedric Davis made the motion to approve the payment of \$15,000 for the TxDot review. Jim Dodson seconded the motion. The motion was passed unanimously.

5. Discussion and Action concerning approval of Minutes, November 13, 2007.

The meeting minutes were reviewed and it was noted that the proposed joint meeting that was scheduled at the last meeting for January will be postponed to a future date to be determined later and the road from Hickory Tree at Seagoville to Rylie Crest engineering study that was to be brought to this meeting for review will be put on the next meeting’s agenda.

Jim Dodson made the motion to approve the November 13, 2007 meeting minutes with the comments made. David seconded the motion. Cedric abstained from the vote due to his absence at the meeting in review. The rest of the directors present voted unanimously to approve.

6. Discussion and Action concerning Bills Due.

A review of current major projects and commitments was presented along with the current bills list. David Roffino has asked that a more detailed financial report be presented to the board at the next meeting. The bills due report was reviewed and it was noted that the escalating cost of the newsletter was putting a serious strain on 4A’s ability to market the city due to the legal constraints of the State EDC guidelines. Mac McCay will draft a letter to the 4B Board to request assistance in the reimbursement for the city’s newsletter until the city is better able to fund this valuable communication tool for the citizens.

Jim Dodson made the motion to approve the bills due as presented. Cedric Davis seconded the motion. The motion was passed unanimously.

7. Announcements or requests for information, and or new business items for next agenda.

It was repeated that the board would like for Deborah Bradshaw to make a full financial report of cash available based on cash on hand and outstanding commitments for the rest of the year.

The suggestion that before any campaigning for the sale of liquor be brought up, that the City pass some revisions in the restrictions as to the area liquor stores would be allowed to do business. Citing Addison, TX as a model to look at, a copy of their ordinance was given to Cedric Davis who is on the City's Charter Committee.

8. Adjournment

Jim Dodson made the motion to adjourn the meeting at approximately 7:40p.m., Cedric Davis seconded the motion and the board adjourned at 7:40.

The minutes were passed and approved on _____.

William McDonald, Economic Development Director