

the file cabinet and where it may need to be stored. A motion to further assess the needs of the EDC computer and file cabinet and any issues the city would have for us to keep our office at city hall was made by Micah Wolfe with a 2nd from Sandy Atteberry. Four (4) for and none (0) opposed. Motion carried.

7. Discuss and Act Upon Assisting with Capital Improvements to Enhance Hotel Tax Revenue from Lake Palestine Resort

Micah Wolfe presented some information on making improvements to the resort. The improvements would certainly increase the hotel occupancy tax revenue the EDC receives and bring in more visitors to the lake area. The lodging is very outdated and beyond repair. He sees an excellent opportunity to replace and update with RV park models. They are constructed with hardy board siding, metal roofing. He is looking for a 20% investment. His market research has shown that people are looking to get out of the city hotels, especially now during COVID-19. He is looking at April 1, 2021 to be fully furnished and ready to rent for the summer season. Jim Beggerly is requesting a definite ruling from the State that these will fall under the Hotel Occupancy Tax statutes where the tax is collected and remitted to the city. Micah Wolfe should be able to provide that clarification soon. He is looking for 20% or \$177,400.00 "grant" from the EDC. His total project cost is \$887,000.00. We can use general fund money as it helps generate HOT funds. Jim Beggerly said it sounds like a very worthy investment. They both are going to look into it and report back at the next meeting. A motion to table until the next meeting, Jim and Micah will gather the information requested by the members was made by Ray Ver Hey with a 2nd from Sandy Atteberry. Four (4) for and none (0) opposed. Motion carried.

8. Discus and Act Upon Moving Money to a CD

Jim Beggerly said CD investment is not good investment at this time. Audience member James Bivens suggested opening up another account. Sandy Atteberry will check into this with Austin and Southside Banks. A motion to table this item until Sandy Atteberry talks to the banks about opening up another account was made by Ray Ver Hey with a 2nd from Micah Wolfe. Four (4) for and none (0) opposed. Motion carried.

9. Discuss New Business

Jim Beggerly stated that the EDC fiscal year will now be in line with the city's, per suggestion by the auditor, David Godwin. The budget will read FY 21T-6/30/2021. "T" meaning transition. We went line by line and updated the EDC budget. It will be submitted to the city at the next council meeting. A motion to approve our budget for the next 6 months and present to the city was made by Micah Wolf with a 2nd from Sandy Atteberry. Four (4) and none (0) opposed. Motion carried.

Micah Wolf has received feedback from the local citizens about events they would like to see for our area. The three most common requested events were a chili cookoff, fishing tournament and fireworks display. If anyone has any other ideas, please contact Micah Wolfe.

Micah has also reached out to other small cities regarding bylaws. He discovered they were Type A cities but they have put him in contact with other Type B cities. He hopes to have some information to bring to the next meeting for review.

10. Open Forum

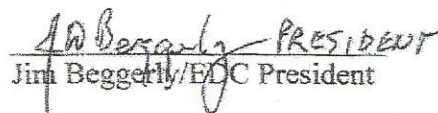
Jim Beggerly said he is open to have input for the EDC during open forum. Please be respectful. Sandy Atteberry is requesting that the EDC have a notice board for the EDC to use. She is also requesting that the EDC mail not be opened going forward. Our mail is no longer in a secure area.

11. Adjourn Meeting

A motion to adjourn the meeting was made by Micah Wolfe with a 2nd from Ray Very Her. Four (4) for and none (0) opposed. Motion carried. Meeting adjourned at 8:04 p.m.



Shellena Bivens/EDC Secretary



JIM BEGGERLY PRESIDENT
Jim Beggerly/EDC President