

City of Coffee City Economic Development Corporation

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A MEETING OF THE COFFEE CITY ECONOMIC DEVELOPMENT CORPORATION; WAS HELD ON MAY 11th, 2022, AT 10:00 A.M., AT THE CITY OF COFFEE CITY LOCATED AT THE ABOVE ADDRESS. THE MINUTES FROM THAT MEETING ARE RECORDED BELOW AS WRITTEN:

SPECIAL CALLED MEETING MINUTES

1. Call the Meeting to Order/Recording.

The meeting was called to order by Cynthia Swanson at 10:02 a.m.

2. Roll Call / Announce if quorum is present.

Jan Daughtery called roll, the following individuals were present; Jan Daughtery, Cynthia Swanson, GeoJan Hunter and Tom McBride. Absent were; Jeff Blackstone and Justin Wiggins.

3. Open Forum: Gary Peden

Gary Peden was present to speak in Open Forum to introduce himself and to present a business idea for the City of Coffee City. Mr. Peden is currently sell resale goods in front of the old Big Foots building that was purchased by Joshua Trees. His interest is in developing a thrift store, that would provide sales tax and job opportunities to Coffee City. Mr. Peden does not have a formal presentation for the business operation he is proposing but would like to have a member of the EDC Board work with him to develop a plan that the EDC could/would support.

4. Consider and Act upon the purchase of the proposed property purchases.

Tom McBride brought an update on the Highsaw property consisting of a review of the attorney responses to the questions proposed by the EDC Board in relation to the time line that is required by the Statutes, notification of the public, public hearings, resolution requirements. Additionally, a review the required publication for the newspaper was drafted and submitted to the newspaper of record for the City (Athens Review) which will be published on Thursday, May 12th and legally begin the required 60 day waiting period before any action can be taken to proceed with the purchase of the property. Tom McBride is in communication with the realtor. No action was required.

5. Consider and Act upon finalizing the Bank Fishing Tournament for June 18th for Father's Day.

Discussion was had regarding the proposal of Lake Palestine Resort on this event. The EDC Board made recommendation the following regarding the event: No

entry fee, no fee for parking, no fee for the lunch that is to be provided. The EDC Board would contribute/reimburse the Lake Palestine Resort for providing advertising and the lunch that will be provided. The EDC Board will have representation at the event in the form of the EDC tent, promotional materials and will provide assistance to the Resort. Previous discussions with the Lake Palestine Resort determined that the Resort will develop and publicize the event, provide the food and staff for the lunch. No action was required.

6. Consider and Act upon approving an equitable cost share for the advertising content on the electronic sign located on Hwy 155.

A review was presented by GeoJan Hunter referencing the advertising currently running on the electronic sign located on Hwy 155 along with the recap of payments to the TVEC made from the Hotel Occupancy Tax. A motion was made by Vicki Castleberry that this expenditure should be changed from being paid from the Hotel Occupancy Tax amount to being paid from the General Fund with a reimbursement made at the end of the year of 30-40% from the H.O.T. account for advertising the lodging/motel businesses located in Coffee City and the surrounding ETJ. The motion was seconded by Tom McBride. All were in favor. None were opposed. Motion carried. GeoJan Hunter will make the change on the TVEC website to have the payment come from the Coffee City EDC General Fund.

7. Consider, Reconsider and Act upon nominations for EDC Board Directors whose terms are set to expire on May 31, 2022. Those Directors being Jan Daughtery, GeoJan Hunter and Interim Cynthia Swanson.

Cynthia Swanson announced that she will not be open to continuing or to be nominated for service on the EDC Board. Clarification was made that the nominations are for EDC Board Director positions and not for the Officer positions which will take place after confirmation of the nominees by the Coffee City-City Council. A motion was made by Jan Daughtery for GeoJan Hunter to serve a second two-year term as a member of the EDC Board. The motion was seconded by Tom McBride. All were in favor. None were opposed. Motion carried. A motion was made by Vicki Castleberry to nominate Jan Daughtery for a second two-year term as a member of the EDC. The motion was seconded by GeoJan Hunter. All were in favor. None were opposed. Motion carried. The EDC Board was informed that Carla Hutchinson expressed interest in serving on the EDC Board. Carla Hutchinson currently lives in Diamond Head Bay, which is not in the City, but would be considered within the ETJ. Discussion was had and a review of the EDC Bylaws was read and it was determined that Vicki Castleberry would extend the invitation to Carla Hutchinson along with an EDC application to be considered at the next regularly scheduled meeting on May 23rd, 2022 at 5:00 p.m.

8. Discuss, Consider and Act upon approving the EDC Budget for FY 2022-2023.

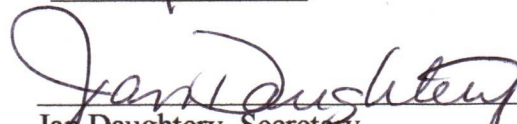
GeoJan Hunter presented information for the EDC Budget. A review of the previous year income and expenses with the last quarter of income and expenses being projected for the purpose of establishing a new budget for the FY 2022-2023. After review of the recap of 2021-2022 FY, review and consideration of increases/decreases were entertained for each income and expense item. The Annual City Services Agreement was also reviewed and the Board considered increases/decreases to the agreement based on a review of the expenditures from the past fiscal year and the \$500.00 projected profit that was represented in the City's budget calculation for the last period. Please see the attached regarding the changes that are proposed by the EDC for their budget. The proposed EDC Budget and City Service Agreement will be ratified by the EDC contingent upon the approval of the Coffee City-City Council. No action was required at this time.

9. Adjourn

A motion was made by Vicki Castleberry to adjourn the meeting. The motion was seconded by Tom McBride. All were in favor, none were opposed. Motion carried. The meeting was adjourned at 12:50 p.m..

We certify that these are the official minutes for the Coffee City EDC Special Called meeting that was held on **May 11, 2022, at 10:00 AM** was reviewed and approved on May 23, 2022.


Cynthia Swanson, President


Jan Daughtery, Secretary