

# City of Coffee City Economic Development Corporation

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BELOW ARE THE MINUTES OF THE SPECIAL CALLED MEETING OF THE COFFEE CITY ECONOMIC DEVELOPMENT CORPORATION; HELD ON AUGUST 3RD, 2022, AT 5:30 PM, AT THE CITY OF COFFEE CITY LOCATED AT THE ABOVE ADDRESS. THE BOARD RESERVES THE RIGHT TO MEET IN A CLOSED SESSION ON ANY AGENDA ITEM SHOULD THE NEED ARISE AND APPLICABLE PURSUANT TO AUTHORIZATION BY TITLE 5, CHAPTER 551 OF THE TEXAS GOVERNMENT CODE. THE ITEMS LISTED BELOW ARE PLACED ON THE AGENDA FOR DISCUSSION AND/OR ACTION.

## MINUTES


1. Call the Meeting to Order/Announce Recording.  
*Vicki Castleberry called the meeting to order at 5:40 p.m.*
2. Roll Call/Announce if quorum is present.  
*Jan Daughtery called the roll; Jan Daughtery, here; GeoJan Hunter, here; Tom McBride, present; Vicki Castleberry, present; Jeff Blackstone, here; and announced a quorum was present.*
3. Open Forum: *No one was present or signed in for open forum.*
4. Consider and Act upon contracting with Frankston Tax Service to provide Administrative and Bookkeeping services for the Coffee City EDC.  
*Tom McBride and GeoJan Hunter had a preliminary meeting with Frankston Tax Service to discuss the needs of the Coffee City EDC Board and to determine whether or not they could provide the services that the EDC required to be performed on a monthly basis. The scope of work that was presented to the Frankston Tax Service was as follows:*
  - Monthly bank reconciliations of 4 EDC Bank Accounts*
  - Monthly compilation of Financial Reports*
  - Management of Otter.ai software for meeting minutes transcription*
  - Monthly preparation EDC meeting minutes as prescribed*
  - Quickbooks accounting management of file exchange**A review of the present financial reporting and meeting minutes was provided for review. At the end of the meeting it was determined by Frankston Tax Service that they could perform the required duties as described for the following fee: \$250.00 set up fee, with an approximated time to complete the tasks of 2 hours @ \$40.00/hour.*

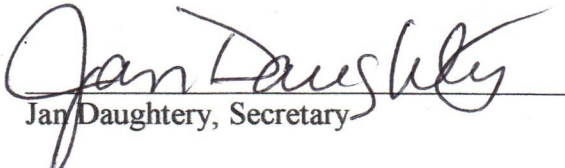
*There was further discussion on the amount of money that this EDC Board has saved by eliminating the contacted sign master at \$200.00/month; the contracted secretary at \$325.00 per month and the contracted webmaster at \$200.00/month, which over the course of this last fiscal year totaled \$9,900. The total estimated cost of outsourcing these duties for this fiscal year will be \$1,130. The EDC will still have to appoint Officers to act as Secretary and Treasurer but the tasks related to those duties would primarily function in an oversight capacity ensuring the exchange and timely delivery of the reports for the monthly meetings, except for the production of checks. There will need to be a computer and Quickbooks upgrade to QB2023 required. An estimate of the cost of that will be forthcoming. Tom McBride made a motion to contract with Frankston Tax Service to begin the service effective in August at the rate described. Jeff Blackstone seconded the motion. All were in favor. None opposed. Motion carried.*

**\*Further discussion regarding upcoming agenda items was had and determined to be as follows:**  
*Selection of a new EDC Attorney. Tom will make contact with Jeff Moore. Chris Nichols put forth a recommendation in his letter resigning his services.*

**\*Adjournment was left off the agenda in error.**  
*Vicki Castleberry called for a motion to adjourn. Jan Daughtery made a motion to adjourn. Vicki Castleberry seconded the motion. All were in favor. None were opposed. Motion carried and the meeting was adjourned at 5:57 p.m.*

We certify that these are the official minutes for the Special Called Coffee City EDC meeting **August 3rd, at 5:30 PM** that was posted and held at the Coffee City-City Hall.

  
Vicki Castleberry, Vice-President

  
Jan Daughtery, Secretary

Sept. 26, 2022  
Date Approved