

Alvarado Economic Development Corporation
County of Johnson
State of Texas
5/16/2024
City Council Minutes.

The Alvarado Economic Development Corporation met in Special Called Meeting on
Thursday, May 16, at 10:00 a.m. The following were present for roll call:

Name	Title	Present	Absent	Excused
Tom Durlington	Place 1	X		
Martin Douglas	Place 2	X		
Robert Brake	Place 3	X		
Jameye Jones	Place 4	X		
Jerry Pritchard	Place 5	X		
Cherry Bryant	Place 6	X		
Larry Pool	Place 7		X	

Others Present:

Hillary Cromer
Elizabeth Yelverton

Economic Development Director
Attorney

CALL TO ORDER

President Douglas called the meeting to order at 10 a.m.

INVOCATION

Marty Douglas gave the invocation.

PUBLIC COMMENTS

No comments were made by the public.

BOARD COMMENTS

No comments were made by the board of directors.

CONSENT AGENDA

i. Consideration and action to approve the April 23, 2024, AEDC board meeting minutes.

Motion was made by Tom Durlington to approve the consent agenda and seconded by Cherry Bryant. This motion supported 6 votes in approval and 0 votes opposed. Motion carried.

NEW BUSINESS

ii. Public hearing, consideration and action to recommend that City Council approve the 380 agreement between the City of Alvarado, AEDC, and Atwoods Distributing, LP.

President Douglas opened the public hearing at 10:10 a.m.

During the public hearing, Robert Brake and Jerry Pritchard made it clear that while they are both in support of the project itself, they would like, in the future, for the City of Alvarado to participate more extensively with future agreements. The reason this was brought up was because the Director, Hillary Cromer, asked for the entire sales tax rebate of \$400,000 to be funded by the EDC fund instead of splitting it between the City's EDC and General fund.

No comments were made by the public.

President Douglas closed the public hearing at 10:32 a.m.

Motion was made by Robert Brake to approve, and recommend that City Council approve the 380 Agreement between the City of Alvarado, AEDC, and Atwood Distributing, LP for the development of an Atwoods Ranch & Home retail store on the property located at 1011 N. Cummings Drive and to include a 50% annual sales tax rebate, with a maximum of \$400,000, over a period of five years—whichever milestone is reached first—and that the entire amount rebated be funded by the EDC fund. Jerry Pritchard seconded the motion. This motion supported 6 votes in approval and 0 votes opposed. Motion carried.

ADJOURNMENT

There being no further business, President Douglas adjourned the meeting at 10:33 a.m.

Passed and approved this the 22 day of July, 2024.



President Marty Douglas

Respectfully Submitted,



Hillary Cromer, Economic Development Director