

Meeting Minutes

Alvarado Economic Development Corporation (AEDC)

Date: Monday, November 14, 2024

Location: Council Chambers, 104 W. College, Alvarado, Texas 76009

Time: 6:00 P.M.

1. Call to Order

President Marty Douglas called the meeting to order at 6:00 P.M. The following individuals were present:

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

Staff present:

- **Hillary Cromer**, Economic Development Director
- **Annabelle Ackling**, Attorney

2. Invocation

Marty Douglass led the invocation.

3. Pledge of Allegiance

The Pledge of Allegiance was recited by all present.

4. Citizen Participation and Public Input

No public comments were made.

5. Board Comments

No board comments were made.

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6. Consent Agenda

Items on the Consent Agenda include:

- i. Approval of Minutes from the 9/5/24 Special Meeting**
- ii. Approval of Minutes from the 10/7/24 Special Meeting**

The Board President requested a motion to approve the Consent Agenda. Tom Durlington moved to approve, and Cherry Bryant seconded. The motion carried 5-0.

7. New Business

iii. Financial Report for Period Ending 10/31/2024

Hillary Cromer provided a brief presentation. Board discussion included:

- Robert Brake inquired about overages in certain Operating Expenses. Hillary explained the previous budget's shortcomings and highlighted improvements in the new budget.
- Robert Brake requested more detailed information on top Sales Tax generators. Hillary noted that sales tax data is confidential but would consult the City Attorney for appropriate reporting options.

No action required.

iv. Authorization for EDC Director to Negotiate and Execute a \$5,000 Grant for "How Sweet It Is Cakes"

After a presentation by Hillary Cromer, the board discussed adding restrictive requirements, including an enhanced building sign. The remaining grant funds could be used for marketing following the sign's upgrade.

Robert Brake moved to authorize the EDC Director to negotiate and execute the \$5,000 Promotional Partnership Grant based on these terms. Tom Durlington seconded. The motion carried 5-0.

v. Workshop and Discussion on the Food Truck Incubator Program

Hillary Cromer presented the draft program. Key feedback included:

- No residential requirement for applicants.
- Entrepreneurs may use the truck for up to 180 days, with a 90-day trial period.
- Insurance coverage is required.
- Entrepreneurs must pay \$500 per month.
- Top applicants must present a business plan to the EDC Board during the selection process.
- The City Attorney will review program documents and draft an agreement between the EDC and selected entrepreneur(s).

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No action required.

8. Executive Session

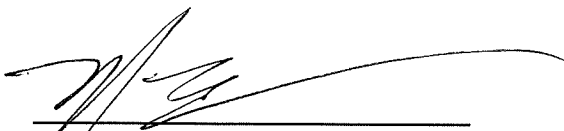
The board entered executive session at 7:04 P.M. to discuss:

- **§ 551.071. Consultation with Attorney**
 - Any item on the agenda
- **§ 551.087. Deliberation regarding economic development negotiations**
 - Project Featherbound
- **§ 551.072. Deliberation regarding real property**
 - Project Red-C-01
 - Project Yellow-NC-01
 - Project Blue-NE-01
 - Project Red-C-02
 - Project Red-NC-03

The board reconvened in open session at 7:55 P.M.

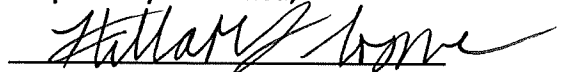
9. Post-Executive Session Action

No action was taken. The meeting adjourned at 7:56 P.M.



Martin Douglas, Board President

Respectfully Submitted,



Hillary Cromer, Economic Development Director