

FARMERSVILLE COMMUNITY DEVELOPMENT CORPORATION BOARD (4B)

MINUTES ~ February 11, 2019

6:07 P.M. City Council Chambers

PRELIMINARY MATTERS

The Farmersville Community Development Corporation Board met on February 11, 2019 in the City Council Chambers at City Hall. Vice President Cynthia Craddock-Clark called the meeting to order at 6:07 p.m. and announced that a quorum was present after roll call. The following board members were present: Cynthia Craddock-Clark, Sherry McGuire, Tobey Ferguson, and Alice Bridges. Following board members were absent: Richard Holbrook, Mike Goldstein, and Jesse Nelsen.

PUBLIC COMMENT

Vice President Cynthia Craddock-Clark opened the floor for comments at 6:09p.m.

No Comments.

Vice President Cynthia Craddock-Clark closed the floor for comments at 6:09p.m.

BUSINESS ITEMS FOR DISCUSSION AND POSSIBLE ACTION

- A. Consider, discuss and act concerning paying off the loan for the park land close to J.W. Spain.** Cynthia Craddock-Clark wanted people to refer to last month's minutes for additional details on this item. Cynthia Craddock-Clark stated it had been discussed setting up an auto payment loan and a motion was made and approved to set up auto payment loan for \$1,660.00. She asked if the monthly payment had already started. Daphne Hamlin confirmed that it had been started last month. Cynthia Craddock-Clark asked if there was anything else that needed to be acted upon. Daphne Hamlin 4B could decide to pay it off the loan or continue with the automatic monthly payments. Daphne Hamlin stated 4B would have approve a budget amendment to pay off the loan was up to them. Sherry McGuire asked where the budget amendment would be coming from. Daphne Hamlin stated from the 4B's reserves. Daphne Hamlin stated the budget is under your financial statements. Daphne Hamlin stated she had transferred \$250,000.00 out of the checking account into Texpool. Daphne Hamlin stated in the 4B Texpool account you had \$87,000.00 in December but it has increased to \$250,000.00 plus the \$87,000.00 in January. Cynthia Clark-Craddock commented that they are deciding whether to continue with auto payments or paying off the loan. Sherry McGuire stated in the November 26th minutes under item A she made a motion to make a one-time payment of \$32,250.00 she said she honestly didn't remember if she said it that way, but her intent was to for the motion to say that we would make a onetime payment this year and then make quarterly payments like we had been making. Then, at this time next year see if we were comfortable in paying it off. Pay off would be in 2020. Sherry McGuire stated if Dr. Goldstein and the committee want to look at going ahead and paying it off this year she would not opposed to that, but we could wait until the end of the physical year and see where we sit financially. Ben White stated 4B could set it up in the budget this coming summer to be an item to take care in the next budget year. Sherry McGuire commented she agreed with Ben White's statement. Tobey Ferguson commented that she agreed due to not having a budget to look at in the past few months. Cynthia Craddock-Clark stated the item should be tables and reviewed it at a later time. Sherry McGuire made the motion to table this item and review it at a later time, Tobey Ferguson seconded the motion, which passed unanimously.

B. Consider, discuss and act concerning setting up a CD or move funds to Texpool.

Ben White stated Daphne Hamlin transferred money into Texpool to make 4B more money. He stated 2 ½ % of whatever the balance is, is not a lot of money but it will make some money. He explained it would benefit 4B to give Daphne Hamlin the authority to move funds when she felt like there was a balance to move. Ben White stated they are safe accounts and it would just be moving an amount from checking to Texpool or from Texpool back to checking depending on the balance. The other option is to move the money when Daphne Hamlin makes the suggestion at a future meeting. Sherry McGuire asked if Daphne Hamlin and Ben White would be comfortable with leaving \$50,000.00 in the checking account. Daphne Hamlin stated yes. Sherry McGuire made a motion to give Daphne Hamlin the authority to transfer funds between the local checking account and the Texpool investment account while maintaining a minimum balance in the checking account of at least \$50,000.00. Tobey Ferguson asked if Daphne Hamlin could pull out funds at any time without penalties. Daphne Hamlin stated yes. Alice Bridges seconded the motion, which passed unanimously.

C. Consider, discuss and act on approval of additional costs / budget amendment for downtown sound system.

Ben White stated at the end of last year's budget there was approximately \$2,000.00 left over to put into a sound system. Ben White stated at that meeting it was discussed about how 4B would feel about spending an additional \$4,000.00. It has taken a little more than that to get everything deployed correctly from the sound system manufacturer. Ben White stated the difference in cost was actually \$5,000.00. Cynthia Craddock-Clark stated asked if they wanted to wait until the next meeting or go ahead and approve it. Ben White commented that he would like it approved. Sherry McGuire stated he was asking for a budget amendment of basically \$7,000.00. Ben White commented it softens the blow since the \$2,000.00 was not spent last year. Sherry McGuire pointed out the expense already took place. Ben White commented yes. Sherry McGuire asked if the \$7,000.00 would be taken out of a line item in the existing budget or the fund balance. Ben White stated out of the fund balance. Sherry McGuire stated the only thing she keeps coming back to is the \$50,000.00 that was set aside for the Parkway. We knew we weren't going to spend that money when we approved the budget in September, with an October 1st start date. The \$32,250.00 payment on the land was made by moving out money from the Parkway line item and moving it into the land purchase line item. She recommended do the same and move \$7,000.00 out of the \$50,000.00 line item. Sherry McGuire made the motion to fund an additional \$7,000.00 for the downtown sound system. Alice Bridges seconded, which passed unanimously

D. Consider, discuss and act concerning payment for billboard on 380 for Main Street Program.

Daphne Hamlin stated the contract for the billboard had expired. The amount for the billboard is \$475.00 a month. It has always been paid month to month with no extra fee. Sherry McGuire asked which line item was it under. Daphne Hamlin stated it was under the Farmersville Billboard Promotion, which shows \$675.00. The additional \$200.00 is paid for Texas Bulletin, and that showed on the invoice. Cynthia Craddock-Clark stated she would entertain a motion to approve the renewal of the contract. Sherry McGuire made the motion approve the renewal of the contract. Tobey Ferguson seconded the motion, and not vote was taken of the entire board.

E. Consider, discuss and act concerning survey results for speaker system and year-round building lighting.

Ben White showed the results from the survey and explained what that entailed with both the speaker system, time, music being played, sound level, and year-round building lighting. He commented on removing the lights from the median to make it easier to prune the trees and make it safer due to cords

running at the base of the light poles. He further explained the lights turn on at dark and off during the day by a photo cell and all the bulbs used are LED.

F. Consider, discuss and act on concerning funding the Fourth of July Fireworks.

Ben White stated he checked with Chief Morris and he confirmed the price of the firework display for this upcoming year would be \$6,500.00. Cynthia Craddock-Clark stated that was already in the budget no action would be taken.

G. Consider, discuss and act on meeting minutes for November 26, 2018 and January 7, 2019.

Sherry McGuire made the motion to approve the minutes from November 26, 2018 and January 7, 2019. Alice Bridges seconded, which passed unanimously.

H. Consider, discuss and act on financial statements, for October 2018, November 2018, and December 2018.

Alice Bridges made the motion to approve the financial statements for October, November, and December. Sherry McGuire seconded, which passed unanimously.

I. Consider, and discuss and act on items for payment.

Sherry McGuire asked if 4B was approving the payments in arrears. Daphne Hamlin stated no but Dr. Goldstein had signed a few of the checks previously. Tobey Ferguson asked what \$2,188.88 to the City of Farmersville was used for. Daphne Hamlin stated partial reimbursement on the sound system because it had to be paid up front. Sherry McGuire asked about the payment made to Farmersville Economic Development for \$16,133.36. Daphne Hamlin stated every month the sales taxes are transferred to EDC and CDC and for that month it went to CDC. Sherry McGuire made a motion to approve expenditures for payment. Alice Bridges seconded, which passed unanimously.

REPORTS (No deliberation or Action to be Taken)

A. City Manager Report – Ben White

Ben White stated he appreciated 4B approving the \$7,000.00 for the sound system. Appreciated Audrey Rubadue for filling in until a Main Street Manager was hired. She is learning a lot along the way of what to do and not to do. He said the city has a barbecue restaurant interested in opening downtown. Some of the trees downtown died and we do not know why. In a future budget meeting he is going to request lighting being changed out at the gazebo along with some items that need to be fixed on it. He stated we are having issues with the grass dying around the trees in the city park. We received information from the man who takes care of fertilizing the grass and he has recommended pruning the trees to lessen the shade and replacing the grass with a different kind. Ben White stated he would pass that along to the Amenities Board for approval. The City Amenities board is still working on ADA swing set for Rambler Park. He stated kids are really enjoying the new playground equipment at City Park. Camden Park is building and selling homes due a good market. Palladium apartments are moving forward with the 80 units, and they already have slabs in. We have an opportunity to go in with Palladium and have a sewer line built on the south of us Hwy 380 to the new lift station with the gravity line. This will allow us to remove a lift station. The Kingston Apartments are still being considered which would in Camden Park. It would be 370 to 380 units. The Preliminary plat, was approved by the Planning and Zoning commission and it goes before City Council at the upcoming meeting. The Concrete batch plant is still moving forward. Still in negotiation with Collin College over the City supplying the electricity instead of Texas New Mexico and the school paying for line extension. He is going to request that 4A pay for the line extension and the school be responsible for future extensions on the development at least 50%. TIRZ invested in the road work. Alice Bridges asked about the Ashton land. Ben White stated it is being developed

and has gone through preliminary plat. The streets will meet our requirements like Camden Park has. The development will be behind the LDS Church close to Jouette. He stated he believed it would be 24 to 25 residential lots. Tobey Ferguson asked about the EZ-Mart on 380 opening a restaurant. Ben White commented that he doesn't have knowledge on that. Tobey Ferguson also asked about the white stucco building east of EZ-Mart on US Hwy 380. Ben White stated it was a Mexican restaurant. He also explained Tony's was looking for a new location to open. Tobey Ferguson asked if TX DOT wanted an answer from the City around January or February. Ben White stated TX DOT had asked for a delay on any comment until April. He explained we needed a decision so development could move forward on US Hwy 380. Tobey Ferguson asked if there was a potential ice cream shop coming into downtown. Ben White stated he had heard about it but doesn't have any further information.

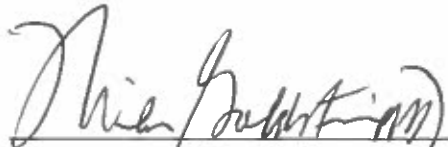
REQUEST TO PLACE ITEMS ON FUTURE AGENDAS

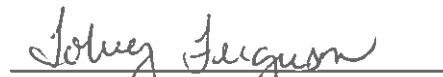
Nothing requested.

ADJOURNMENT

There being no further business, Cynthia Craddock-Clark adjourned the meeting at 7:24 P.M.

Signatures:


Mike Goldstem, President


Tobey Ferguson, Secretary