

**STATE OF TEXAS
COUNTY OF DENTON
CITY OF CORINTH**

On this 6th day of February, 2017 the Corinth Economic Development Corporation (CEDC) of the City of Corinth, Texas, met in Regular Session at 6:00 P.M. at Corinth City Hall, located at 3300 Corinth Parkway, Corinth, Texas. The meeting date, time, place and purpose as required by Title 5, Subtitle A, Chapter 551, Subchapter C, Section 551.041, Government Code, with the following members, to wit:

CEDC Board Members:

Lowell Johnson – President
Mike Amason – Vice President (arrived at 6:45 P.M.)
Tina Henderson – Secretary
Don Glockel – Director
David Burnett – Director
Wade May – Director
Jerry Blazewicz – Director

CEDC Board Members Absent:

Others Present:

Jason Alexander, Executive Director
Catherine Stallcup, Administrative Assistant

CALL TO ORDER:

President Lowell Johnson called the meeting to order at 6:00 P.M.

CONSENT AGENDA:

- 1. Consider and act on minutes from the January 9, 2017 meeting.**
- 2. Consider and act on the Corinth Economic Development Corporation Finance Report for the period ending December 2016.**

Hearing no objections, Johnson announced that the items on consent agenda were approved.

PASSED BY CONSENT

BUSINESS AGENDA:

- 3. Hold a discussion and provide staff direction on an analysis of the demand for hospitality services and related amenities in Corinth.**

Jason Alexander explained that over the last few months the City has received significant interest from hotel developers wanting to develop in Corinth. One of the things we have been looking at is the type of brand and what amenities should go along with a hotel in Corinth.

Alexander stated that a hotel feasibility study can tell us the number of rooms that the City can support, the type of brand and the type of amenities. The study will make it easier for us to have a conversation with hotel developers because there is a report available to show what the market can support.

Alexander would like to pursue a statement of qualifications to competitively bid the study. The study cannot be conducted as a professional services agreement because it would violate state law with respect to competitive bidding. As the study is considered to be a contract for service as stated in the Corinth Economic Development Corporation Bylaws, it would require City Council approval.

Johnson said it could cost as much as \$25,000, we won't know until it is bid out.

Discussion was held regarding a statement of qualifications.

Don Glockel asked how the study would be funded. Alexander responded that there was money available in the budget, and that he would request a budget transfer to shift funds around to fund the study.

Glockel inquired about the amount of time it would take to complete the study. Alexander answered that it would take approximately 90 days to complete. However, he stated he would push to have the study completed sooner.

The Board, to expedite the process, asked if the Corinth Economic Development Corporation could meet in Special Session on February 27, 2017 to consider and act on a resolution requesting approval from the City Council to move forward with the study.

4. Board Members

No updates at this time.

5. Executive Director

Alexander updated the Board on the following:

- To have representatives from Buxton Company to tentatively discuss a retailer update at the March 6th meeting.
- To request the Board consider funding a drainage study for development to the west of Interstate Highway 35E.
- That the City of Corinth Boards Appreciation Dinner would be held on March 23rd at 6:30 P.M.

EXECUTIVE SESSION:

If, during the course of the meeting, any discussion of any item on the agenda should need to be held in executive or closed session for the Board to seek advice from the City Attorney as to the posted subject matter of this Board Meeting, the Board will convene in such executive or closed session, in accordance with the provisions of the Government Code, Title 5, Subchapter D, Chapter 551, to consider one or more matters pursuant to the following:

Section 551.071. Private consultations with its attorney to seek advice about pending or contemplated litigation; and/or settlement offer; (2) and/or a matter in which the duty of the attorney to the government

body under the Texas Disciplinary Rules of Professional Conduct of the State of Texas clearly conflicts with chapter 551.

Section 551.072. To deliberate the purchase, exchange, lease or value of real property if deliberation in an open meeting would have a detrimental effect on the position of the governmental body in negotiations with a third person.

Section 551.074. To deliberate the appointment, employment, evaluation, reassignment, duties, discipline, or dismissal of a public officer or employee; or to hear a complaint or charge against an officer or employee.

Section 551.087. To deliberate or discuss regarding commercial or financial information that the governmental body has received from a business prospect that the governmental body and with which the governmental body is conducting economic development negotiations; or to deliberate the offer of a financial or other incentive to a business prospect.

A. Discuss potential economic development incentives for business prospects seeking to locate in Corinth.

After discussion of any matters in executive session, any final action or vote taken will be in public by the Board. The Board shall have the right at any time to seek legal advice in Executive Session from its Attorney on any agenda item, whether posted for Executive Session or not.

Johnson recessed the Regular Session meeting and went into Closed Session meeting at 6:26 P.M. (See Executive Session)

Johnson reconvened the Regular Session meeting at 7:44 P.M.

ADJOURN:

There being no further business, the February 6, 2017 Regular Session of the Corinth Economic Development Corporation stood adjourned at 7:44 P.M.

Catherine J. Stallcup, Administrative Assistant
City of Corinth

Lowell Johnson – President
Corinth Economic Development Corporation