



MINUTES OF MEETING
THURSDAY, AUGUST 20, 2020, 4:00 PM
313 W. WOODARD STREET, DENISON, TEXAS

MEMBERS PRESENT: Brett Evans, Mark Kuneman, Matthew Looney, David Spindle

MEMBERS ABSENT: Jared Johnson

STAFF PRESENT: Tony Kaai, CEcD – President, Loretta Rhoden – VP of Operations,
William Myers, CEcD – VP of Business Development

MEETING WAS CALLED TO ORDER BY MATTHEW LOONEY, CHAIRMAN AT 4:01 PM AND IT WAS ACKNOWLEDGED A QUORUM WAS PRESENT.

- I. CONSIDER APPROVAL OF THE REGULAR CALLED MEETING MINUTES HELD JULY 21, 2020, AND THE SPECIAL CALLED JOINT MEETING MINUTES HELD AUGUST 10, 2020:** Reviewed by members. David Spindle motioned to approve the regular called meeting minutes as submitted by staff. Brett Evans seconded. Motion was unanimously approved.
- II. CONSIDER APPROVAL OF THE JUNE AND JULY 2020 FINANCIAL REPORTS:** Reported by Loretta Rhoden. Mark Kuneman moved to approve the financial reports as submitted by Veronica Davis, CPA. Brett Evans seconded, and the motion was unanimously approved.
- III. REVIEW MONTHLY INVESTMENT REPORT:** Staff reported the changes to this month's investment report was the accrued interest and any obligated incentive payments made during the month. Reviewed by Board members. No action needed.
- IV. CONSIDER APPROVAL OF A MICRO-MANUFACTURING GRANT FOR IRONROOT REPUBLIC DISTILLERY:** Brett Evans moved to approve a Micro-manufacturing Equipment Incentive grant of up to forty thousand and eight hundred ninety dollars (\$40,890), which is fifteen percent (15%) of the cost of new equipment/installation, which is approximately two hundred and seventy two thousand and six hundred dollars (\$272,600) upon receipt of a paid invoices by the COMPANY as set forth in Item 3 of the executed incentive agreement. David Spindle seconded. Motion was unanimously approved.
- V. CONSIDER APPROVAL OF EXPANDING DDA'S ECOMMERCE PROGRAM TO INCLUDE UP TO \$60,000 (SIXTY THOUSAND DOLLARS) IN ADDITIONAL FUNDING FOR NEW BUSINESSES:** William Myers, CEcD reported to members the huge success staff is having with DDA's Ecommerce Program. New businesses have inquired about the opportunity of qualifying for the program as well. After discussion among the Board members and staff regarding available funding, Brett Evans motioned to designate and additional \$40,000 (forty thousand dollars) for new businesses

to apply/participate in DDA's Ecommerce Program. Mark Kuneman seconded, and the motion was unanimously approved.

VI. CONSIDER SWAGIT PRODUCTIONS' REQUEST TO EXTEND THEIR INCENTIVE CONTRACT TO SEPTEMBER 30, 2021: Loretta Rhoden reported, due to COVID/economy related circumstances, Swagit Productions would like the Board to consider extending their incentive contract deadline an additional year. David Spindle moved to approve an additional extension to their incentive contract, establishing the contract's new deadline to September 30, 2021. Seconded by Mark Kuneman, and the motion was unanimously approved.

VII. CONSIDER APPROVAL OF THE 2020/2021 DDA DRAFT BUDGET FOR SUBMISSION TO THE DENISON CITY COUNCIL FOR AUTHORIZATION/CONSENT: David Spindle motioned to accept the draft budget, with staff/Board recommendations, and to forward the approved budget to the City Council for their review and approval. Brett Evans seconded. Motion was unanimously approved.

ANNOUNCEMENT BY PRESIDING OFFICER: "As authorized by Section 551.087 of the Texas Government Code, Chairman Looney announced the Denison Development Alliance will adjourn into closed Executive Session on this 20th day of August, 2020, at 4:46 PM to consider the following:

a) 551.087 - DELIBERATION REGARDING ECONOMIC DEVELOPMENT NEGOTIATIONS

Consider incentives, if any, for Project WHEN, Project DOOR.

Following the closed Executive Session the Board reconvened in open and public session at 4:58 PM.

a) 551.087 - DELIBERATION REGARDING ECONOMIC DEVELOPMENT NEGOTIATIONS

Consider incentives, if any, for Project WHEN, Project DOOR.

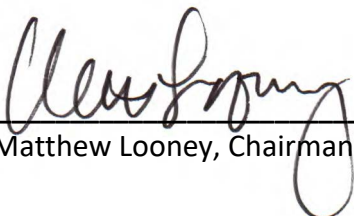
Project WHEN – No action taken.

Project DOOR – After staff examination of Main Street Lumber's Yard Layout Optimization Scope of Work Proposal, it was recommended DDA contribute to Main Street Lumber's request, by providing an incentive to up to \$10,000 (ten thousand dollars).

Subsequently, David Spindle motioned to incentivize the Yard Layout Optimization improvements costs up to \$10,000 (ten thousand dollars), to be paid after the completion of Phase/Visit 3 in the Scope of Work Proposal provided to staff. Motioned seconded by Brett Evans. Motion was unanimously approved.

VIII. MONTHLY STAFF REPORT: Presented by DDA staff members. No action needed

THERE BEING NO FURTHER BUSINESS THE MEETING WAS ADJOURNED AT 5:04 PM.



Matthew Looney, Chairman

September 17, 2020
Date Approved