



MINUTES OF MEETING
THURSDAY, OCTOBER 25, 2018, 4:00 P.M.
DENISON DEVELOPMENT ALLIANCE
311 W. WOODARD STREET, DENISON, TEXAS

MEMBERS PRESENT: Robert Crawley, Brett Evans, Jared Johnson, Matthew Looney, David Spindle

MEMBERS ABSENT: None

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

MEETING WAS CALLED TO ORDER BY DAVID SPINDLE, CHAIRMAN AT 4:00 P.M.

- I. INTRODUCTION, OATHS AND STATEMENTS OF NEWLY APPOINTED/REAPPOINTED BOARD OF DIRECTORS:** Chairman Spindle announced new Board members Robert Crawley and Jared Johnson to DDA Board members and guests. Robert Crawley and Jared Johnson, new Board Members, and Matthew Looney, a reappointed Board Member, were sworn in by DDA VP of Operations, Loretta Rhoden.
- II. REVIEW AND CONSIDER APPROVAL OF THE REGULAR CALLED MEETING MINUTES HELD SEPTEMBER 20, 2018:** Reviewed by members. Brett Evans motioned to approve the regular called meeting minutes as submitted by staff. Matthew Looney seconded. Motion was unanimously approved.
- III. REVIEW AND CONSIDER APPROVAL OF THE AUGUST 2018 FINANCIAL REPORTS.** Discussed among staff and Board members. Brett Evans moved to approve the July financial reports as submitted by Veronica Davis, CPA. Matthew Looney seconded, and the motion was unanimously approved.
- IV. REVIEW AND CONSIDER APPROVAL OF THE DDA INVESTMENT POLICY.** VP of Operations, Loretta Rhoden informed members there were no changes to the policy since the previous year. She also informed members DDA continues to follow the guidelines of the policy. Reviewed by members. Jared Johnson motioned to approve the Investment Policy as submitted and Brett Evans seconded. Motion was unanimously approved.
- V. REVIEW AND CONSIDER APPROVAL OF AMENDING THE 2018/2019 DDA BUDGET.** Brett Evans motioned to accept the amended draft budget as presented by DDA Staff, and to forward the approved amended budget to the City Council for their review/approval. Matthew Looney seconded. Motion was unanimously approved.

VI. REVIEW MONTHLY INVESTMENT REPORT: Loretta Rhoden, VP of Operations, reported the minor changes to this month's investment report was the accrued interest and obligated incentive payments made during the month. Reviewed by Board members. No action needed.

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

ANNOUNCEMENT BY PRESIDING OFFICER: "As authorized by Section 551.087 of the Texas Government Code, Chairman Spindle announced the Denison Development Alliance adjourned into closed Executive Session on the 25th day of October, 2018, at 4:23 P.M. to consider the following:

I. DELIBERATION REGARDING ECONOMIC DEVELOPMENT NEGOTIATIONS

Consider incentives, if any, for Project SWAG, Project JUMP and Project WIND.

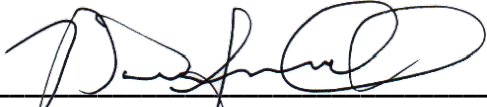
Following the closed Executive Session the Board reconvened in open and public session at 4:34 P.M.

I. DELIBERATION REGARDING ECONOMIC DEVELOPMENT NEGOTIATIONS

Consider incentives, if any, for Project SWAG: Brett Evans motioned to grant Swagit Productions, LLC quarterly cash payments of 1.69% of the base taxable payroll for five (5) years, with such payments not to exceed a total of eighty thousand dollars (\$80,000). Seconded by Robert Crawley, and unanimously approved by Board members.

Consider incentives, if any, for Project JUMP and Project WIND. – No action taken.

THERE BEING NO FURTHER BUSINESS THE MEETING WAS ADJOURNED AT 4:35 P.M.



David Spindle, Chairman

November 13, 2018

Date Approved