



CITY OF MANSFIELD

Economic Development
301 South Main Street,
Suite 100
Mansfield, TX 76063
www.mansfield-texas.com

Meeting Agenda

Mansfield Economic Development Corporation

Tuesday, April 4, 2017

5:30 PM

City Hall - Council Chambers

1. **CALL MEETING TO ORDER**

2. **PUBLIC COMMENTS**

Citizens wishing to address the Board on non-public hearing agenda items and items not on the agenda may do so at this time. Once the business portion of the meeting begins, only comments related to public hearings will be heard. All comments are limited to 5 minutes. Please refrain from "personal criticisms."

In order to be recognized during the citizens comments or during a public hearing (applicants included), please complete a blue or yellow "appearance card" located at the entry to the city council chambers and present it to the board president.

3. **APPROVAL OF MINUTES**

[17-2242](#)

Approval of the March 7, 2017 Regular Meeting Minutes.

Attachments: [Meeting Minutes March 7, 2017.pdf](#)

4. **FINANCIALS**

[17-2236](#)

Presentation of Monthly Financial Report for Period Ending 2/28/2017

Attachments: [MEDC Cash Report 2-28-2017.xlsx](#)

5. **RECESS INTO EXECUTIVE SESSION**

Pursuant to Section 551.071, Texas Government Code, the Board reserves the right to convene in Executive Session(s), from time to time as deemed necessary during this meeting for any posted agenda item, to receive advice from its attorney as permitted by law.

A. **ADVICE FROM ITS ATTORNEY**

Pursuant to Sec. 551.071 of the Texas Government code, the Board reserves the right to convene in Executive Session(s), from time to time as deemed necessary during this meeting for any posted agenda item, to receive advice from its attorney as permitted by law. In addition the Board may convene in executive session to discuss the following:

1. Pending or contemplated litigation or a settlement offer including:

2. A matter in which the duty of the attorney to the governmental body under the Texas Disciplinary Rules of Professional Conduct of the State Bar of Texas clearly conflicts with the chapter.

B. REAL ESTATE DELIBERATION

Pursuant to Sec. 551.072, deliberation regarding the purchase, exchange, lease or value of real property.

1. Staff Update and Board Discussion on Project 17-07, Possible Purchase of Real Property.

C. PERSONNEL MATTERS

Pursuant to Sec. 551.074, deliberation regarding the appointment, employment, evaluation, reassignment, duties, discipline or dismissal of a public officer or employee.

D. SECURITY DEVICES

Pursuant to Sec. 551.076, deliberation regarding security personnel or devices.

E. ECONOMIC DEVELOPMENT

Pursuant to Sec. 551.087, deliberation regarding Economic Development Negotiations including (1) discussion or deliberation regarding commercial or financial information that the governmental body has received from a business prospect that the governmental body seeks to have locate, stay, or expand in or near the territory of the governmental body and with which the governmental body is conducting economic negotiations; OR (2) deliberation of a financial or other incentive to a business prospect described in (1) above.

F. CRITICAL INFRASTRUCTURE

Pursuant to Sec. 418.183(f) of the Texas Government Code (Texas Disaster Act) regarding critical infrastructure.

6. RECONVENE INTO REGULAR SESSION

7. TAKE ACTION PURSUANT TO EXECUTIVE SESSION

8. OLD BUSINESS

9. NEW BUSINESS

10. BOARD MEMBER COMMENTS

11. STAFF COMMENTS

12. ADJOURNMENT

CERTIFICATION

I certify that the above agenda was posted on the bulletin board next to the main entrance of the City Hall building, 1200 East Broad Street, of the City of Mansfield, Texas, in a place convenient and readily accessible to the general public at all times and said Agenda was posted on the following date and time: Friday, March 31, 2017, and remained so posted continuously for at least 72 hours preceding the schedule time of said meeting, in accordance with the Chapter 551 of the Texas Government Code.

MEDC Staff

Approved as to form



CITY OF MANSFIELD

1200 East. Broad St.
Mansfield, TX 76063
mansfieldtexas.gov

STAFF REPORT

File Number: 17-2242

Agenda Date: 4/4/2017

Version: 1

Status: Approval of Minutes

In Control: Mansfield Economic Development Corporation

File Type: Meeting Minutes

Title

Approval of the March 7, 2017 Regular Meeting Minutes.

Requested Action

N/A

Recommendation

N/A

Description/History

N/A

Justification

N/A

Funding Source

N/A

Prepared By

Natalie Phelps, MEDC



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Economic Development
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Meeting Minutes

Mansfield Economic Development Corporation

Tuesday, March 7, 2017

5:30 PM

City Hall - Council Chambers

1. CALL MEETING TO ORDER

The meeting was called to order by Larry Klos at 5:30 pm.

Present 7 - Brian Fuller; Larry Klos; Robert Putman; John Phillips; Randy Hamilton; Selim Fiagome and David Godin

2. PUBLIC COMMENTS

There were no comments.

3. APPROVAL OF MINUTES

[17-2196](#)

Approval of the February 7, 2017 Regular Meeting Minutes.

A motion was made by John Phillips to approve the regular meeting minutes of February 7, 2017. Seconded by Larry Klos. The motion carried by the following vote:

Aye: 7 - Brian Fuller; Larry Klos; Robert Putman; John Phillips; Randy Hamilton; Selim Fiagome and David Godin

Nay: 0

Abstain: 0

4. FINANCIALS

[17-2192](#)

Presentation of Monthly Financial Report for Period Ending 1/31/2017

There were no comments.

8. OLD BUSINESS

[17-2210](#)

Board Discussion and Possible Action On The Request to Assign the Economic Development Performance Agreement with Turnkey Development Group, LLC to Hightower Plaza Salons, Inc. and to Extend The Deadline For Obtaining a Certificate of Occupancy to December 31, 2017.

A motion was made by Larry Klos to approve item # 17-2210. Seconded by Randy Hamilton. The motion carried by the following vote:

Aye: 7 - Brian Fuller; Larry Klos; Robert Putman; John Phillips; Randy Hamilton;
Selim Fiagome and David Godin

Nay: 0

Abstain: 0

5. RECESS INTO EXECUTIVE SESSION

The meeting recessed into executive session at 5:32 pm.

A. ADVICE FROM ITS ATTORNEY

1. Pending or contemplated litigation or a settlement offer including:
2. A matter in which the duty of the attorney to the governmental body under the Texas Disciplinary Rules of Professional Conduct of the State Bar of Texas clearly conflicts with the chapter.

B. REAL ESTATE DELIBERATION

1. Staff Update and Board Discussion on Project 17-07, Possible Purchase of Real Property.

C. PERSONNEL MATTERS

D. SECURITY DEVICES

E. ECONOMIC DEVELOPMENT

1. Staff Update and Board Discussion on Project 17-02, Proposed Speculative Industrial Building on Heritage Parkway.
2. Staff Update and Board Discussion on Project 14-06, Proposed Industrial Building on South Main.
3. Staff Update and Board Discussion on Project 17-06, Consider Possible Infrastructure Assistance.
4. Staff Update and Board Discussion on Project 17-03, New Industrial Company Considering Construction of a New Operations / Warehouse Facility.

F. CRITICAL INFRASTRUCTURE

6. RECONVENE INTO REGULAR SESSION

The meeting reconvened into regular session at 6:32 pm.

7. TAKE ACTION PURSUANT TO EXECUTIVE SESSION

A motion was made by Brian Fuller to direct staff to continue negotiations for project 17-07 as discussed in executive session. Seconded by John Phillips. The motion carried by the following vote:

Aye: 7 - Brian Fuller; Larry Klos; Robert Putman; John Phillips; Randy Hamilton; Selim Fiagome and David Godin

Nay: 0

Abstain: 0

Brian Fuller made the motion for project 17-06 to approve \$4,000.00, the motion was amended by Larry Klos to proceed as discussed in executive session. Seconded by Selim Fiagome. The motion carried by the following vote:

Aye: 7 - Brian Fuller; Larry Klos; Robert Putman; John Phillips; Randy Hamilton; Selim Fiagome and David Godin

Nay: 0

Abstain: 0

A motion was made by Larry Klos to proceed with project 14-06 as discussed in executive session. Seconded by John Phillips. The motion carried by the following vote:

Aye: 7 - Brian Fuller; Larry Klos; Robert Putman; John Phillips; Randy Hamilton; Selim Fiagome and David Godin

Nay: 0

Abstain: 0

9. NEW BUSINESS

10. BOARD MEMBER COMMENTS

There were no comments.

11. STAFF COMMENTS

There were no comments.

12. **ADJOURNMENT**

Larry Klos adjourned the meeting at 6:34 pm.

Attest: Larry Klos, President



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STAFF REPORT

File Number: 17-2236

Agenda Date: 4/4/2017

Version: 1

Status: To Be Presented

In Control: Mansfield Economic Development Corporation

File Type: Financials

Title

Presentation of Monthly Financial Report for Period Ending 2/28/2017

Requested Action

Information only

Recommendation

Information only

Description/History

Presentation of Monthly Financial Report for Period Ending 2/28/2017

Justification

N/A

Funding Source

4A

Prepared By

Richard Nevins, Assistant Director, 817-728-3652

Mansfield Economic Development Corporation
Period Ending February 28, 2017

Beginning Cash Balance 02-01-2017 **\$8,630,029**

Revenue:

Sales Tax Revenue	\$391,201
Oil and Gas Royalties	\$0
Interest Income	\$2,055
Misc Income	<u>\$0</u>
Total Monthly Revenue	\$393,256

Adjusted Cash Balance **\$9,023,285**

Operating Expenses:

Administration	\$56,747
Promotion	\$13,970
Retention	\$0
Workforce Development	<u>\$551</u>
Total Operating Expenditures	\$71,268

Debt Expense

Debt Service Payment (Principal & Interest) **\$0**

Project Expenditures:

Antler Drive Engineering	\$1,950
Antler Drive Construction	\$101,925
Mouser Way Construction	\$45,801
Kimball Property Updates	\$4,220
Total Project Expenditures	\$153,896

Total Monthly Expenditures **\$225,164**

Ending Cash Balance 02-28-2017 **\$8,798,121**

	Projected FY16-17 Expenditure	Future Years Expenditure
Mouser Electronics	\$0	\$325,000
<i>Project under construction</i>		
SJJH Mansfield, LLC (Mansfield Market Centre)	\$86,494	
<i>Project under construction</i>		
Antler Drive Engineering	\$7,486	
<i>In progress</i>		
American National Bank	\$71,659	
<i>Project complete - pending remaining payment</i>		
PCX Expansion	\$0	\$150,000
<i>Project complete</i>		
GKA Estate Holdings	\$101,000	
<i>Project under construction</i>		
Nationwide Construction	\$150,000	
<i>Project under construction</i>		
Southern Champion Tray	\$260,000	\$650,000
<i>Project pending</i>		
Mouser Way	\$105,386	
<i>Project underway</i>		
Shops at Broad Street Drainage	\$82,120	
<i>Project pending</i>		

Hightower Salons	\$50,000	
<i>Project under construction</i>		
MR Development / Downtown Restaurants	\$143,000	
<i>Project under construction</i>		
NT Window		\$1,200,000
<i>Project delayed</i>		
Peyco 102 Sentry Drive	\$100,000	
<i>Project pending tenant</i>		
John T. Evans	\$215,000	
<i>Under Construction</i>		
AMC Warehouse	\$650,000	\$1,000,000
<i>Project pending</i>		
Heritage Parkway Partners	\$400,000	
<i>Project pending</i>		
Antler Drive Construction	\$1,393,756	
<i>Project under construction</i>		
Bway Expansion	\$220,000	
<i>Project under construction</i>		
FTI / Wika		\$300,000
<i>Project pending</i>		
Midwest Fastener, Inc.	\$250,000	
<i>Project pending</i>		
Regency Parkway Engineering / Design	\$100,000	
<i>Project underway</i>		
Broad Street Improvements Design	\$478,105	
<i>Project underway</i>		
Sewer Design MEDC 14 Acres On Easy Drive	\$37,025	
<i>In progress</i>		
Klein Tools Infrastructure	\$491,730	
<i>Project under construction</i>		
Klein Tools Impact Fees		\$517,878
<i>In progress</i>		
Klein Tools Incentive Payment	<u>\$500,000</u>	<u>\$500,000</u>
Total Outstanding Project Commitments	\$5,892,761	\$4,642,878

Adjusted Cash Balance After Outstanding Project
Commitments for FY16-17

\$2,905,360

Debt Expense

New Annual Total Debt Service **\$2,198,573**

(January and August)

Remaining Debt Balance **\$23,585,000**