



**MINUTES OF MEETING
THURSDAY, FEBRUARY 15, 2018, 4:00 P.M.
DENISON DEVELOPMENT ALLIANCE
311 W. WOODARD STREET, DENISON, TEXAS**

MEMBERS PRESENT: Robert Brady, Brett Evans, David Spindle, Robert Sylvester

MEMBERS ABSENT: Matthew Looney

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

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

- I. REVIEW AND CONSIDER APPROVAL OF THE REGULAR CALLED MEETING MINUTES HELD JANUARY 18, 2018:** Reviewed by members. Robert Brady motioned to approve the regular called meeting minutes as submitted by staff. Brett Evans seconded. Motion was unanimously approved.
- II. REVIEW AND CONSIDER APPROVAL OF REVISING THE FAÇADE MATCHING GRANT PROGRAM:** William Myers reported to members, DDA staff and City staff are currently looking into updating/reorganizing the Façade Matching Grant Program to enhance the program to work in conjunction with the downtown’s revitalization strategies. No action was taken by Board members at this time. The item will be posted on the March agenda for further discussion.
- III. REVIEW MONTHLY INVESTMENT REPORT:** Loretta Rhoden, VP of Operations, reported the only 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.
- IV. 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 will not adjourn into closed Executive Session on the 15th day of February, 2018, at 4:45 P.M. to consider the following:

I. DELIBERATION REGARDING ECONOMIC DEVELOPMENT NEGOTIATIONS

Consider incentives, if any, for Projects: BOX

Following the closed Executive Session the Board reconvened in open and public session at 4:49 P.M.

II. DELIBERATION REGARDING ECONOMIC DEVELOPMENT NEGOTIATIONS

Consider incentives, if any, for Projects: BOX

Robert Brady motioned to approve the incentive contract (Attachment A) submitted by staff to provide quarterly cash payments of 8.2% to ACS Manufacturing, Inc. for the increase in their base taxable payroll for up to five (5) years, with such payments not to exceed a total of four hundred thousand dollars (\$400,000). Robert Sylvester seconded the motion and the motion was unanimously approved.

THERE BEING NO FURTHER BUSINESS THE MEETING WAS ADJOURNED AT 4:50 P.M.



David Spindle, Chairman

03/08/2018
Date Approved