



MINUTES OF MEETING
MONDAY, FEBRUARY 7, 2022, 4:00 PM
311 W. WOODARD STREET, DENISON, TEXAS

MEMBERS PRESENT: Teresa Adams, Tom Akins, Brett Evans, Jared Johnson, and Mark Kuneman

MEMBERS ABSENT: None

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

MEETING WAS CALLED TO ORDER BY CHAIRMAN BRETT EVANS AT 4:03 PM, AND IT WAS RECOGNIZED A QUORUM WAS PRESENT.

EXECUTIVE SESSION: Pursuant to Chapter 551, Texas Government Code, DDA reserves the right to convene into Executive Session(s), during the course of this meeting to discuss the following:

I. 551.087 - DELIBERATION REGARDING ECONOMIC DEVELOPMENT NEGOTIATIONS

Consider incentives, if any, for Project UPGRADES: Tony Kaai presented to Board Members the updated timeline, and associated costs, Ruiz Food is planning in new capital investments over the next five years at its Denison Facility. The planned capital investment consists of approximately \$36.37 million for building and plant improvements and the purchase of new processing equipment. This will support the retention of approximately 1,000 jobs. After continued due diligence, Mr. Kaai expressed staff's recommendation to support the continued development of the property by amending DDA's current economic development agreement.

Jared Johnson motion to recommend to the City of Denison, the Grayson County Commissioners and Grayson College Board of trustee that they consider a 50% tax abatement for 5 years for Ruiz Food Products proposed estimated new investment in facilities and equipment of approximately \$36 million. The motion was seconded by Mark Kuneman and was unanimously approved by the Board of Directors.

THERE BEING NO FURTHER BUSINESS TO DISCUSS THE MEETING WAS ADJOURNED AT 4:05 PM.



Brett Evans, Chairman



Date Approved