



MINUTES OF MEETING
THURSDAY, APRIL 18, 2024, 4:00 PM
311 W. WOODARD STREET, DENISON, TEXAS

MEMBERS PRESENT: Jared Johnson, Mark Kuneman, Teresa Adams, David Spindle and Charles (Charlie) Pool

MEMBERS ABSENT: None

STAFF PRESENT: Tony Kaai, CEcD – President, Tiffany Barney – Vice President of Operations
Nichole Tucker – Economic Development and Workforce Coordinator

MEETING WAS CALLED TO ORDER BY CHAIRMAN JARED JOHNSON AT 4:05 PM, AND IT WAS RECOGNIZED A QUORUM WAS PRESENT.

- I. CONSIDER APPROVAL OF THE MINUTES FOR THE REGULAR MEETING HELD MARCH 20, 2024:** Reviewed by board members. Mark Kuneman motioned to approve the regular meeting minutes. David Spindle seconded the motion and the motion was unanimously approved.
- II. CONSIDER APPROVAL OF THE MARCH 2024 FINANCIAL REPORTS:** Discussed between board members and staff. Charlie Pool moved to approve the financial reports as submitted by Veronica Davis. David Spindle seconded the motion and the motion was unanimously approved.
- III. CONSIDER APPROVAL OF THE SETTLEMENT STATEMENT FOR THE 3.21 ACRE MORTON STREET PROPERTY WITH VAQUERO WILMETH PARTNERS, LP (BY VAQUERO VENTURES MANAGEMENT, LLC, ITS GENERAL PARTNER) AND OF PROVIDING SALE PROCEEDS TO THE CITY OF DENISON LESS ANY COSTS INCURRED WITHIN SIXTY (60) DAYS OF CLOSING PURSUANT TO SECTION 3.4 OF THE CHAPTER 380 ECONOMIC DEVELOPMENT AGREEMENT DATED SEPTEMBER 12, 2023, WHICH EQUALS THE TOTAL AMOUNT OF \$477,737.00.** Reviewed and discussed between board members and staff. David Spindle moved to approve the Settlement Statement for the sale of the Morton Street Property and to provide the sale proceeds in the amount of \$477,737.00 to the City of Denison. Mark seconded the motion and the motion was unanimously approved.
- IV. CONSIDER APPROVAL OF REMOVING THOMAS AKINS AS A SIGNER ON ALL DDA FINANCIAL ACCOUNTS AND ADDING DAVID SPINDLE AS A SIGNER.** Discussed between board members and staff. Charlie Pool moved to approve removing Thomas Akins as a signer on DDA's financial accounts and adding David Spindle as a signer. Mark Kuneman seconded and the motion was unanimously approved. Jared Johnson reviewed the resolution authorizing this transaction and signed the same.
- V. CONSIDER APPROVAL TO AMEND DDA BUDGET TO ALLOCATE AN ADDITIONAL \$310,000 TO THE LINE ITEM "PROPERTY PURCHASE – DOWNTOWN DENISON" FOR THE CONSTRUCTION AND RENOVATION OF THE BUILDING LOCATED AT 119 N RUSK AVE, DENISON, TX 75020 ("DDA PROPERTY") AND**

IMPROVEMENT OF THE SURROUNDING LANDSCAPE AND PARKING LOT WALL. Discussed between board members and staff. Mark Kuneman moved to approve amending the DDA budget to allocate \$310,000 for the construction and renovation of the DDA Property, improving the landscape and parking lot wall. Teresa Adams seconded and the motion was unanimously approved.

VI. CONSIDER APPROVAL OF ENTERING INTO CONSTRUCTION MANAGEMENT CONTRACT WITH SHEARER DESIGN & ASSOCIATES FOR THE DDA INSIDE OFFICE CONSTRUCTION/RENOVATION AT 119 N RUSK AVE WITH A MANAGEMENT FEE OF COST PLUS 15% AND ALLOW TONY KAAI TO EXECUTE THE SAME. Discussed between board members and staff. Mark Kuneman made a motion approve the Construction Management Contract between DDA and Shearer Design & Associates and allow Tony Kaai to execute the same. David Spindle seconded the motion and the motion was unanimously approved.

VII. CONSIDER APPROVAL TO AMEND DDA BUDGET TO ALLOCATE AN ADDITIONAL \$2,500,000 TO THE LINE ITEM "JOHNS MANVILLE DEMOLITION/CLEANUP" TO FUND THE TOTAL COMPLETION OF THE CLEANUP PROJECT AT THE SITE. Discussed between board members and staff. Tony Kaai provided an update since the agenda was provided that an additional \$2,300,000 would be required instead of \$2,500,000. Charlie Pool made a motion to approve the additional \$2,300,000 toward the Johns Manville Demolition/Cleanup budget item to fund the completion of the cleanup project at the Johns Manville site. Mark Kuneman seconded the motion and the motion was unanimously approved.

VIII. CONSIDER APPROVAL TO AMEND DDA BUDGET TO ALLOCATE AN ADDITIONAL \$335,000 TO THE LINE ITEM "INFRASTRUCTURE – FOUNDATION PARK/RETENTION" FOR THE COST OF THE GAS LINE AND INCREASED COST OF THE DETENTION STRUCTURE AT THE FOUNDATION BUSINESS PARK AND RENAME THIS BUDGET LINE ITEM TO "INFRASTRUCTURE – BLUESTEM RD/DETENTION/GAS LINE". Discussed between board members and staff. David Spindle made a motion to allocate the additional \$335,000 for the cost of the gas line and increased cost of the detention structure at the Foundation Business Park and to rename this budget item as presented. Mark Kuneman seconded and the motion was unanimously approved. Jared Johnson signed the resolution.

IX. CONSIDER APPROVAL TO EXTEND CONSTRUCTION DEADLINE FOR JCN FOUNDER'S INDUSTRIAL, LLC, TO CONSTRUCT A 30,000 SQUARE FOOT INDUSTRIAL WAREHOUSE ON THE 14-ACRE LOT AT WAYNE CABANISS DRIVE. Discussed between board members and staff. Staff informed the board that JCN Founder's Industrial, LLC ("JCN") had made efforts to begin construction on its industrial warehouse within the one-year timeframe, had a predevelopment meeting scheduled with the City of Denison and spent funds in its construction efforts. Mark Kuneman made a motion to approve a six-month extension to the construction deadline based upon JCN's efforts. Teresa Adams seconded and the motion was unanimously approved.

X. REVIEW MONTHLY INVESTMENT REPORT: Presented by DDA staff members. No action needed.

XI. REVIEW MONTHLY STAFF REPORTS: Presented by DDA staff members. No action needed.

XII. EXECUTIVE SESSION: The DDA board did not meet in executive session. No action needed.

THERE BEING NO FURTHER BUSINESS TO DISCUSS THE MEETING WAS ADJOURNED AT 4:56 PM.



Jared Johnson, Chairman

5-16-2024

Date Approved