NOTICE OF KRUM ECONOMIC DEVELOPMENT CORPORATION
REGULAR CALLED MEETING
MONDAY, FEBRUARY 25, 2008 @ 6:30 PM
KRUM CITY HALL-102 W. MCCART

PRESENT:	**Dallas Magera**	**ABSENT:**	**Dan Fairman**
	Frank Peebles		**Brad Andrus**
	Rod Barthold		
	Chris Rodriguez		
	Jimmy Newton		
	Mayor Terri Wilson		

MINUTES

I. **CALL TO ORDER at 6:30 pm**

II. **CITIZENS AGENDA:** In accordance with the Open Meetings Act, the Board is prohibited from acting on or discussing (other than factual responses to specific questions) any items brought before them at this time. Citizen's comments will be limited to three (3) minutes.

None.

III. **CONSENT AGENDA:** All matters listed under the Consent Agenda are considered to be routine and will be enacted in one motion. Should the Mayor, Councilmember, Boardmember, or any Citizen desire discussion of any Item that Item will be removed from the Consent Agenda and will considered separately.

1. **Accept Financial Reports**
2. **Approve Minutes from the January 14, 2008 Regular Meeting.**

Dallas Magera made a motion to approve the consent agenda; Chris Rodriguez seconded the motion, the motion carried.

AYES: Magera, Peebles, Barthold, Rodriguez, Newton
NAYS: None
ABSENT: None

IV. **PRESENTATION**
a. New owner of Outback – (No one showed)
b. Downtown Revitalization by Julie Glover

V. **DISCUSSION/ACTION ITEMS:**
1. **Discuss and Consider taking action on Business Incentive Policy and Application.**

No Action Taken.

2. **Discuss and Consider taking action on a request by Mr. Craven for assistance purchasing a fence that borders Park property.**

   No Action Taken.

3. **Discuss, Consider and take Action approving 2008 calendar.**

   Rod Barthold made a motion to accept the 2nd Monday of the month for the KEDC meeting at 6:30 pm; Chris Rodriguez seconded the motion, the motion carried.

   AYES: Magera, Peebles, Barthold, Rodriguez, Newton
   NAYS: None
   ABSENT: None

4. **Discuss, Consider and Take action regarding approving a KEDC board member application.**

   Chris Rodriguez made a motion to accept the application of Chris Farmer and forward to City Council for their approval; Rod Barthold seconded the motion, the motion carried.

   AYES: Magera, Peebles, Barthold, Rodriguez, Newton
   NAYS: None
   ABSENT: None

5. **Discuss, Consider and Take Action regarding business incentive for dentist office.**

   Harstow, LLC is requesting KEDC to participate in some fashion on the addition of the water supply to the property or up to the full amount. After completion the water line will be dedicated to the City.

   Frank Peebles made a motion to we accept the proposal brought forth by Mr. Stover on behalf of Harstow, LLC that the KEDC will fund the addition up to an 8 inch water line to the property at 314 E. McCart, not to exceed $20,750.00 and this will be done as a reimbursement upon copy of the certificate of occupancy for that property and if the amount is less, then KEDC will pay the lesser amount and everything has to be done in accordance to City of Krum and Texas Code and has to meet the approval of the City of Krum Engineer for the whole project; Dallas Magera seconded the motion, the motion carried.

   AYES: Magera, Peebles, Barthold, Rodriguez
   NAYS: None
   ABSENT: None
   ABSTAIN: **Newton**

VI. **EXECUTIVE SESSION**: Pursuant to the Open Meetings Act, Chapter 551, Texas Government Code, Section 551.071 (Consultation with Attorney), Section 551.072 (Deliberations regarding Real Property), 551.074 (Deliberation regarding the appointment, employment, evaluation,

reassignment, duties, discipline or dismissal of an officer or employer), 551.087 (Deliberations regarding economic development negotiations), as posted. Executive Session may be held under these exceptions at any time during the meeting that a need arises for the KEDC to see advice from the KEDC Attorney as to the posted subject matter of the KEDC meeting.

Met in Executive Session at 8:00 pm regarding Agenda Item #5 and Adjourned at 8:08 pm

VII. FUTURE AGENDA ITEMS: Santa Presentation, Signage

VII. ADJOURNED

Dallas Magera adjourned the meeting at 8:14 pm.

PASSED AND APPROVED THIS THE _____DAY OF _____, 2008.

APPROVED:

_____
Brad Andrus, President

ATTEST:

_____
Dallas Magera, Secretary