NOTICE OF KRUM ECONOMIC DEVELOPMENT CORPORATION
SPECIAL CALLED MEETING
TUESDAY, AUGUST 28, 2007 @ 7:00 PM
KRUM CITY HALL-102 W. MCCART

Brad Andrus, Chair
Dallas Magera
Frank Peebles
Dan Fairman
Jack Smith, City Administrator

Rod Barthold, Treasurer
Christine Rodriguez
Jimmy Newton
Terri Wilson, Mayor
Karen Blakey, City Secretary

MINUTES

I. **CALL TO ORDER**

Brad Andrus called the meeting to order at 7:07 pm

City Secretary, Karen Blakey established a quorum for the record.

II. **INVOCATION**

Brad Andrus led the invocation.

III. **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.

IV. **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 July 16, 2007 Regular Meeting.**

Dallas Magera made a motion to approve the consent agenda; Frank Peebles seconded the motion, the motion carried.

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

V. **DISCUSSION/ACTION ITEMS:**

1. **Welcome New KEDC Board Members: Frank Peebles, Jimmy Newton and Dan Fairman.**

   No Action Taken.

Rod Barthold arrived at 7:30 pm.

2. **Discuss and Consider taking action on the KEDC Annual Budget.**

   Discussion regarding secretarial duties and pay was decided to be continued at Workshop. Discussion regarding legal was determined that Brad Andrus will be the contact person for the attorney. Mr. Andrus will talk to attorney regarding flat fee or by the hour rates.
   Mr. Andrus requested City Secretary submit budget to appropriate
   Frank Peebles made a motion to approve the budget with the amendments to the fund balance, training increased to $4,000.00 and adding an expense item of Dues/Memberships/Subscriptions of $1000.00; Dallas Magera seconded the motion, the motion carried.

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

3. **Discuss and Consider taking action on the Business Incentive Policy and Application.**

   Rod Barthold made a motion to table until KEDC workshop; Dan Fairman seconded the motion, the motion carried.

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

4. **Discuss and Consider taking action on KEDC Economic Development Projects.**

   No Action Taken.

Brad Andrus left at 8:00 pm and Frank Peebles served as Chair for the remainder of the meeting.

5. **Discuss and Consider taking action on future meeting dates.**

Workshop dates of September 11 and 12 were discussed. City Secretary, Karen Blakey will send an email out to finalize date.

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.

None.

VII. **FUTURE AGENDA ITEMS: Appointment of Officers, Workshop, P&Z Speaker and/or Comprehensive Plan**

VIII. **ADJOURNMENT**

Frank Peebles adjourned the meeting at 8:45 pm.

Passed and Approved this the _____ day of _____, 2007.

_____
Brad Andrus, Chair

_____
Karen Blakey, City Secretary