

**NOTICE OF MEETING OF BOARD OF DIRECTORS OF
MINERAL WELLS COMMUNITY DEVELOPMENT CORPORATION**

NOTICE IS HEREBY GIVEN that the Board of Directors of the Mineral Wells Community Development Corporation will hold a public meeting to commence at 5:30 p.m. on February 8, 2018 at the City Hall Annex, 115 S.W. 1st Street, Mineral Wells, Texas.


Matters to be considered on the following agenda:

1. Call to Order.
2. Consider approval of meeting minutes of January 25, 2018.
3. Discussion concerning projects relating to the expenditure of 4B Economic Development funds.
4. Adjourn.

CERTIFICATE

I HEREBY CERTIFY that the above and foregoing is a true, full and correct copy of a notice that was posted on a bulletin board located at a place at the City Hall of the City of Mineral Wells, Texas, convenient to the public at all times, at 10:00 A.M. on February 1, 2018.





Title: City Clerk

Minutes
Mineral Wells Community Development Corporation
Board of Directors
January 25, 2018

The Mineral Wells Community Development Corporation Board of Directors convened at 5:30 p.m. on January 25, 2018. Board members present included: Mike Allen, Harris Brooks, Beth Watson, Phil Garrett and Don Crawford. City of Mineral Wells staff present was City Manager Lance Howerton. Ryan Roach, President of the Mineral Wells Area Chamber of Commerce was also present to present information to the Board.

1. President Mike Allen called the meeting to order at 5:30 p.m. with a quorum being present.
2. The Board moved to consider the meeting Minutes of August 31, 2017. Harris Brooks made a motion to approve the Minutes, which was seconded by Beth Watson. The Minutes were approved unanimously by those present.
3. Board President Mike Allen opened a public hearing at 5:31 p.m. to receive input on the Baker Hotel Historical Walking Tour project proposed by the Mineral Wells Area Chamber of Commerce. Ryan Roach took the floor and made a presentation of the project. Mr. Roach discussed the cost factors involved and answered questions as to what might happen to the signage if and when the Baker project goes forward to reconstruction. Mr. Roach indicated the signs could be moved to positions on construction fencing at the project site, or could be used elsewhere, such as along the rail trail based upon conversations he had with Park Superintendent Jeff Titus. Phil Garrett commented he was concerned about the timing of the project, as did Harris Brooks, given the fact that the EB5 program may soon be authorized and redevelopment of the Baker may occur sooner rather than later. Phil Garrett also commented he would rather have the opportunity to recover the City's cost for this effort through placing a lien on the property, but the City Attorney had previously noted that would not be possible given the structure of the proposed project. Board President Allen then opened the floor to the public for comment. Doyle Light made a statement in support of the project, but suggested the group look at other possible alternatives and funding sources. Randy Nix spoke saying the downtown needed a "lift" and was of the opinion the project was needed because the Baker is a significant eyesore. Board President Allen then closed the public hearing at 6:02 p.m.
4. City Manager Lance Howerton then provided an overview of the general process required in order for the Board to approve the subject project. Beth Watson commented she had some concerns that the Corporation needed to engage in some strategic planning on how these funds should be used in the future and a planning session may be needed for the Corporation to address criteria for funding 4B projects. Don Crawford asked several questions on how the 4B funds are committed to the Baker project. Lance Howerton gave some background information as to using the 4B funds to retire \$4 million in bonds that would be issued to support the Baker renovation project. Chairman Allen commented there seems to be a lot of interest and activity in the downtown at the present time and would like to see this project move forward. Don Crawford then presented a motion to adopt the resolution to approve the project and the associated Performance Agreement. The motion failed for lack of a second.
5. No action was taken on Item 5 in that the project under discussion at the time was not approved.

6. The meeting was adjourned at 6:25 p.m.

Approved:

Mike Allen, President

Attest:

Beth Watson, Secretary