

Exhibit 1

MINUTES
CITY OF DENTON
ECONOMIC DEVELOPMENT PARTNERSHIP BOARD
April 12, 2017

After determining that a quorum was present, the Economic Development Partnership Board convened on Wednesday, April 12, 2017, at 11:25 a.m. The meeting was held at the Denton Public Safety Training Facility, 719 E. Hickory, Denton, TX, 76201.

PRESENT: Larry Parker, Cleve Breedlove, Tom McCoy, John Baines, Joey Hawkins, Carrell Ann Simmons, Jimmy Mejia, Jim Fykes, Marty Rivers, and Greg Johnson

ABSENT: Neal Smatresk, Carine Feyten, Steve Edgar

EX-OFFICIO: Absent: Jamie Wilson, Chuck Carpenter, Todd Hileman

STAFF PRESENT: Julie Glover, Caroline Booth, Christina Davis, Erica Sullivan, Karen Boenker, Michelle Coughlin, and Bryan Langley

GUESTS: Yolanda Vorel

1. WORK SESSION

A. EDP17-016 Receive a report and hold a discussion regarding a Downtown Reinvestment Grant for 112 W. Oak (formerly Carol's Draperies).

Glover gave background information about this restoration project, and presented A PowerPoint presentation which was shown to the Downtown Task Force on March 9, 2017. Glover explained that the City Council has approved expenditures of \$100, 000 to be used toward DownTown Reinvestment Grants for FY 2016-2017.

Glover also communicated that the Downtown Task Force recommends a grant in the amount of \$25,000.00, by a vote of 11-0. Glover also conveyed that the Downtown Task Force recommended that, if necessary, the Economic Development Partnership Board request a budget amendment in order to accommodate the maximum grant amount of \$25,000.00 for this project.

B. EDP17-017 Receive a report and hold a discussion regarding a Downtown Reinvestment Grant for 421 E. Oak (Monroe Pearson Building).

Glover spoke about this restoration project and presented a color, 3-D rendering of the planned restoration of this 1900's grocery warehouse. The presentation was provided by the owner of the building, Tim Beaty/TNT Holding, and was shown to the Downtown Task Force members at their March 9, 2017 meeting.

Glover communicated that Mr. Beaty intends to bring the vacant building, and the lot it occupies, back to life with a total building renovation, which will include new landscape and a pedestrian sidewalk on Oak Street. At its completion, the building will be used as an event center. It is expected that many of the events will be weekend weddings, which will necessitate overnight stays for some of the guests, in turn creating additional revenue for local shops, restaurants, and hotels.

Glover conveyed to the EDPB that the Downtown Task Force, at its March 9, 2017 meeting, recommended by a vote of 11-0, a Downtown Reinvestment grant in the maximum amount of \$25,000.00.

C. EDP17-025 Staff Reports:

1. Chamber of Commerce April 2017 EDP Activity Report.

Adam Gawarecki was unable to attend this EDPB meeting, due to his travel schedule. Booth and Boenker offered to answer any questions regarding the activity report in the absence of Gawarecki.

2. CLOSED MEETING

A. *NO CLOSED MEETING*

1. REGULAR MEETING

A. EDP17-010 Consider a recommendation to the Denton City Council regarding a Downtown Reinvestment Grant for 112 W. Oak.

McCoy made a motion recommending to the City Council a Downtown Reinvestment Grant for 112 W. Oak in the amount of \$25,000. Hawkins seconded the motion. The motion was approved unanimously with a vote of (7-0)

B. EDP17-012 Consider a recommendation to the Denton City Council regarding a Downtown Reinvestment Grant for 421 E. Oak.

Hawkins made a motion recommending to the City Council a Downtown Reinvestment Grant for 421 E. Oak in the amount of \$25,000. Simmons seconded the motion. The motion was approved unanimously with a vote of (7-0).

Jimmy Mejia arrived.

C. EDP17-027 Consider approval of the minutes of the March 8, 2017

Simmons made a motion to approve the minutes as presented. Hawkins seconded the motion. The motion was approved unanimously with a vote of (8-0).

Mejia, Fykes, Rivers, and Johnson arrived.

2. CONCLUDING ITEMS

Mr. Baines offered a thank you, in song (original score written by Mr. Baines himself) to Simmons, Rivers, and Fykes for their volunteer efforts at the Denton Chamber of Commerce.

Fykes - Denton Chamber of Commerce Membership Luncheon, April 28.

Fykes - In comparison to their inaugural 5k event in 2016, the Denton Chamber of Commerce had twice as many participants at this year's event!

Boenker - Thrive Business Summit, May 19. The speaker will be Texas native Economist, Dr. Ray Perryman.

Breedlove - Inquired about the outcome of the vote, by City Council, regarding Red Development's (now Allegiance GL LLC, DB Denton II LLC, and Rayzor Ranch 380 Associates, LLC) for the Rayzor Ranch development) request for a fourth amendment to the Economic Development program grant agreement. Booth confirmed City Council approved the requested extension for construction.

Booth - Gave an update regarding project Rail Load. Booth mentioned that although she will be out of town for an Economic Development seminar during the time frame when project Rail Load's VIPs' will visit, Cunningham and other pertinent City staff will be present for the meeting, which will take place at City Hall on May 1st.

Hawkins - May 16, 2017 is his last City Council meeting.

The Meeting adjourned at 11:50 a.m.

