

**AGENDA**  
**KAUFMAN ECONOMIC DEVELOPMENT CORPORATION**  
**BOARD OF DIRECTOR'S MEETING**  
**Tuesday, February 17, 2015 at 6:00 p.m.**  
**Kaufman City FIRE STATION**  
**301S. Madison**  
**Kaufman, TX 75142**

<b>PRESIDENT</b>	<b>ROY FERRELL</b>
<b>VICE-PRESIDENT</b>	<b>BARRY RATCLIFFE</b>
<b>SECRETARY/TREASURER</b>	<b>JEFF JORDAN</b>
<b>MEMBER</b>	<b>CARL STAPP</b>
<b>MEMBER</b>	<b>LISA PARKER</b>

CALL TO ORDER: Call the meeting to order, state date and time. State board members present and declare a quorum present.

1. CONSIDER APPROVAL OF THE JANUARY 13, 2015 MEETING MINUTES.
2. ACCEPTANCE OF NOVEMBER AND DECEMBER, FINANCIAL STATEMENTS
3. ACCEPTANCE OF FY 2014 AUDIT
4. CONSIDER AMENDING THE CITY OF KAURMAN-EDC PARTNERSHIP AGREEMENT FOR KINGS FORT MARKET CENTER EXECUTED IN MAY OF 2012 BY CHANGING THE FOLLOWING PARAGRAPHS AND AUTHORIZING PRESIDENT ROY FERRELL TO EXECUTE THE AMENDED AGREEMENT:

Page 1, paragraph 6: **WHEREAS**, the Developer anticipates spending approximately \$1,695,000 for such infrastructure construction related to this Program;

Page 2, paragraph 5: KEDC agrees eligible costs shall be defined as construction costs awarded to a contractor through a construction agreement and later billed to the Developer. Under no circumstances shall eligible costs exceed \$1,695,000.00. Actual Eligible Costs may be less. Upon completion and acceptance by the City of all Public Improvements contemplated by this Agreement, Schuler shall certify to the City all Eligible Costs which shall be eligible for reimbursement, as hereinafter provided. Upon the issuance of the first certificate of occupancy by the City for establishment of a single 150,000 square foot retail business on the Property (the "First CO"), the City's obligation to reimburse Schuler for all Eligible Costs shall commence.

Page 2, paragraph 6: KEDC understands the on the date of the first anniversary of the opening of the single 150,000 square foot retail business on the property, and continually thereafter, the City will pay to Schuler one-fifth of the "Eligible Costs", plus interest on the balance at the Wall Street Journal prime rate for a total of five payments.

Option 1-

Page 3, paragraph 7: Beginning April 1, 2015 and continuing annually thereafter, the Kaufman EDC will pay to the City of Kaufman 2/3 (two-thirds) of the City's annual obligation each year for a total of five payments.

Option 2-

Page 3, paragraph 7: Beginning April 1, 2015 and continuing annually thereafter, the Kaufman EDC will pay to the City of Kaufman 3/4 (three-fourths) of the City's annual obligation each year for a total of five payments.

Page 3, paragraph 7: Delete the Example paragraph.

Note: City's obligation on April 23, 2015 = \$394,238.41

KEDC obligation on April 1, 2015 = \$262,825.58 at the Two-Thirds figure.

KEDC obligation on April 1, 2015 = \$295,678.80 at the Three-Fourths figure.

5. Adjournment

**I, LEE AYRES, EXECUTIVE DIRECTOR, DO HEREBY CERTIFY THAT THIS NOTICE OF MEETING WAS POSTED ON THE WINDOW AT KAUFMAN CITY HALL, 209 S. WASHINGTON, KAUFMAN, TEXAS, A PLACE CONVENIENT AND READILY ACCESSIBLE TO THE GENERAL PUBLIC AT ALL TIMES AND SAID NOTICE WAS POSTED AT THE KAUFMAN CITY HALL, 209 S. WASHINGTON, KAUFMAN, TEXAS AT 4:00 P.M. ON Thursday, February 12, 2015 AND REMAINED SO POSTED CONTINUOUSLY FOR AT LEAST 72 HOURS PRECEDING THE SCHEDULE TIME OF SAID MEETING.**

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**LEE E. AYRES  
EXECUTIVE DIRECTOR**

**THE KAUFMAN ECONOMIC DEVELOPMENT CORPORATION RESERVES THE RIGHT TO ADJOURN INTO EXECUTIVE SESSION AT ANY TIME DURING THE COURSE OF THIS MEETING TO DISCUSS ANY OF THE MATTERS LISTED ABOVE, AS AUTHORIZED BY THE TEXAS GOVERNMENT CODE. SECTION 551.071 (CONSULTATION WITH ATTORNEY), 551.072 (DELIBERATIONS ABOUT REAL PROPERTY), 551.073 (DELIBERATIONS ABOUT GIFTS AND DONATIONS), 551.074 (PERSONNEL MATTERS), 551.076 (DELIBERATIONS ABOUT SECURITY DEVICES) AND 551 .086 (ECONOMIC DEVELOPMENT).**

**THE BUILDING IN WHICH THE ABOVE MEETING WILL BE CONDUCTED IS WHEELCHAIR ACCESSIBLE AND PARKING SPACES FOR THE MOBILITY IMPAIRED ARE AVAILABLE. PERSONS WITH DISABILITIES WHO PLAN TO ATTEND THIS MEETING AND WHO MAY NEED AUXILIARY AIDS OR SERVICES SUCH AS INTERPRETERS FOR PERSONS WHO ARE DEAF OR HEARING IMPAIRED, READERS, OR LARGE PRINT ARE REQUESTED TO CONTACT THE CITY SECRETARY'S OFFICE AT 972-932-2216 AT LEAST TWO (2) WORKING DAYS PRIOR TO THE TIME OF THE MEETING SO THAT APPROPRIATE ARRANGEMENTS CAN BE MADE.**