

MINUTES

The HITCHCOCK ECONOMIC DEVELOPMENT CORPORATION

Regular Meeting – 7 December 2023 – 11:00 A.M.

The regular monthly meeting for the Hitchcock Economic Development Corporation (HEDC) will be held on Thursday December 7, 2023, at 11:00 AM. This will be an open meeting held at the HEDC boardroom at 8115 Hwy. 6, Hitchcock, Texas 77563.

A G E N D A

1. Call to Order.

Meeting called to order at 11:18 AM.

2. Roll call of members.

3 of 5 members present. Jack Click and Ted Robinson absent.

3. Public Comments (Limit 2 minutes per speaker).

None.

4. Consent Agenda

- a. Approval of the Minutes of the HEDC Regular Meeting November 14, 2023
- b. Approval of payment of the HEDC Monthly VISA account at Texas First Bank

Motion to approve the consent agenda was made by Kathy Marullo and seconded by Randy Strickland. Motion passed unanimously.

5. HEDC Financial Report. (Devin DePascal)

Board approved the Financial Report as presented by the Executive Director. Fees for the purchase of new checks will be refunded. The board also discussed investment options regarding TexPool and whether or not to disperse funds across multiple banks to fall within the \$250,000 threshold for insuring accounts. A motion was made by Randy Strickland and seconded by Kathy Marullo to maintain a 6-month reserve in the EDC's account with Texas First Bank and to invest the remainder with TexPool. Motion approved unanimously.

- 6. Executive Director's Report. (Devin DePascal)**
 - a. Project Report**
 - b. Director's Activities**
 - c. Real Property Update**
 - d. Downtown & Events Status Report**
 - e. HEDC Visioning/Retreat**

The Executive Director provided updates on all active projects, as well as meetings with prospects, plans for and interest in HEDC-owned property, and updates on planned and upcoming events.

- 7. Executive Session: Adjournment to Executive Session Pursuant to Texas Open Meetings Act, Tex. Gov. Code § 551.072 – Deliberation about Real Property.**

No executive session.

- 8. Reconvene into open session and consider action discussed in executive session.**

- 9. President's Comments**
 - a. Brief the board on status of HEDC Activities.**

Not present at the meeting.

- 10. Mayor's Comments**

Mayor Armacost mentioned that the Sonic on FM 2004 should be opening soon. He also gave an update on the water meter upgrades.

- 11. Board Members' Comments**

No comments.

ANNOUNCEMENT

- a. Next regular meeting 18 January 2024 at 5:30 p.m.**

12. ADJOURN

Motion to adjourn the meeting made by Chris Armacost, seconded by Kathy Marullo. Motion passed unanimously and the meeting was adjourned at 12:12 PM.