



Van Economic Development Corporation  
July 24, 2017  
Regular Meeting Minutes

Present

Barbara McMillan, President  
Pat Dixon, Secretary  
Kathy Brunson, Director  
Sherrie Easley, Director

Absent

Allison Young, Treasurer  
Mark Thompson, Director  
Sherran Hilliard, Director  
Charles West, EDC Director

Audience

Victoria Tankersley

I—Call to Order and Announce a Quorum is Present

With quorum of the Van EDC members present the regular meeting was called to order by Barbara McMillan, President at 5:30 pm on Monday, July 24, 2017.

Opening Prayer

Charles West

Pledge of Allegiance

Barbara McMillan

II—Open Session

None

III—Audience

IV—Director's Report

All included in the information and discussion

V—Information & Discussion

- A. Discussion of Current EDC Board of Directors continuance or resignation. Barbara McMillan, Kathy Brunson & Allison Young all agreed continue for another term. This will be brought to the City Council on August 10, 2017 for their approval.
- B. Discussion of frequency of Board Meetings. Possibly every other month or each quarter.
- C. Discussion of Leverage Fund with the State of Texas. Charles West had confirmation from the State that the State will be asking for a lump sum payment as the interest rates have been going up. The amount could be \$72 to \$75,000 one time payment.
- D. Discussion of Budget for 2017-18 Fiscal Year. Charles West indicated this will not change from last years. It will be presented to City Council for approval.

VI—Consent Agenda

Consider/approve minutes of regular session. Motion to approve June 26, 2017 minutes was made by Allison Young and seconded by Pat Dixon. Motion carried.

Consider/approve monthly expenditures for July 2017 was made by Allison Young and seconded by Pat Dixon. Motion carried.

VII—Actions Items

- A. Motion accept continuance of current board member for another term and presented to the City Council on August 10, 2017 was made by Sherrie Easley and seconded by Mark Thompson. Motion carried.
- B. No action was taken regarding the frequency of the Director's meeting.
- C. Motion to accept the changes made on the Leverage Fund repayment up to \$75,000 one time payment to the State of Texas was made by Sherrie Easley and seconded by Sherran Hilliard.
- D. No Action was taken to accept the 2017-18 Fiscal Year budget until the August 28, 2017 meeting .

VIII—Executive Session

None

VIV—Return to Regular Session

VV—Adjourn— Allison Young made the motion to adjourn and was seconded by Sherran Hilliard. Motion carried. Meeting adjourned at 5:50 pm

Respectfully submitted by Patricia Valentine, Administrative Assistant.