

**OLMOS PARK ECONOMIC DEVELOPMENT CORPORATION
MINUTES OF REGULAR MEETING OF BOARD OF DIRECTORS
HELD ON SEPTEMBER 12, 2017**

The Board of Directors of the Olmos Park Economic Development Corporation met in regular session on Tuesday, September 12, 2017, at 6:00 p.m. in the City Council Chambers of the City of Olmos Park at 120 West El Prado Drive, Olmos Park, Texas. Members of the Board of Directors present were President, Barry Sturrock, Mayor Hornberger, Andrew Craig and Richard Wolf. Board members not present were Jenny Wood. Also present was City Manager, Celia DeLeon; Alberto Miranda, Foresters Financial; Jakob Coker, Foresters Financial and Megan Pursell, Foresters Financial.

Call to order and determination of quorum.

The meeting was called to order at 6:00 p.m. by Treasurer Andrew Craig; roll call was taken, and a quorum was announced.

Citizens to be heard. (This is the time provided for citizens to address the Board on issues and concerns. No action can or will be taken on issues raised under this portion of the meeting. Please limit remarks to a period not to exceed three minutes. Please state your name and address for the record.)

Alberto Miranda stated he attended the EDC meeting two months ago with his colleague to learn a bit more of the type of work that the EDC does for the community of Olmos Park and wanted to talk about potentially adding benefits for what the City does for the community. Foresters Financial is a 100 Organization and an International Financial Services Company with over 3 million clients and members here in the United States, United Kingdom and Canada as well and they do not have shareholders and are driven by their dedication and mission to making an impact in as many ways as possible. They give out college scholarships or they have community service projects that they do and after Hurricane Harvey they donated \$50,000 to the Red Cross for the relief efforts and they will also do the same for those affected in Florida by Hurricane Irma. Through the mission as giving back in as many ways as possible they decided to create a financial wellness program and have varies amounts of topics to address and bring forward so organizations, communities and businesses that can provide resources for their staff. The workshops are free and are designed to provide an added resource to the business and their workers. The intent of the workshops is so the workers can see an added value and have a resource they can turn to and the businesses benefit from this because workers will become less stressed and focus more at work which brings increased revenue to the businesses and increased tax revenues.

President Sturrock stated the Board cannot recommend or sanction Foresters but that they are free to reach out to the businesses all up and down McCullough. They can also contact the City Manager for public information related to business in Olmos Park.

Review and discuss minutes of August 8, 2017 Board Meeting; take possible action.

After reviewing the minutes, Andrew Craig moved to accept the August 8, 2017 Board Meeting Minutes as presented. Richard Wolf seconded the motion. The motion was approved unanimously

Review and discuss August 2017 Financial Reports, including EDC expenditures and allocations and monthly treasurer report; take possible action.

Andrew Craig stated the balance as of July 31, 2017 was \$343,777.89 and \$9,110.60 was collected in sales tax revenue in August. He also stated the balance as of August 31, 2017 is \$352,513.49 and after paying three invoices the balance is \$351,956.19.

Mayor Hornberger moved to accept the August 2017 Financial Reports, EDC expenditures, allocations

and monthly treasurer report as presented. Richard Wolf seconded the motion. The motion was approved unanimously.

Review and discuss updates on Striping Plan and traffic counter report; take possible action.

Mayor Hornberger stated starting November 28, 2016 to August 2017 which is less than a year the traffic report shows 34,546 bicycles and when you add up all the other vehicular traffic it is a huge amount of traffic going up and down McCullough and the majority of that is probably pass through traffic.

Report from Board members with feedback from the business owners on the McCullough of their expectations; take possible action

President Sturrock stated he has not had an opportunity to speak to any business owners regarding feedback but has been contacted by a couple of business owners that were interested in to what extent they could participate in re-doing sidewalks and landscaping and stated there is an application on our website for a project if you are a business owner.

Discuss potential demonstration projects to add sidewalks and landscaping to the McCullough corridor; take possible action.

President Sturrock opened up agenda item #7 and item #8 and discussed together. He stated he met with Bain Medina Bain the Civil Engineer and Larry Clark the Landscape Architect and discussed a demonstration project to generate interests and we have spent a lot of time on drawings and ideas and the option to partner with local businesses to participate in this process but have not started with the implementation. The idea is to choose projects that will be easy and projects that would lend a lot of visibility and benefit to the business community.

The three ideas that President Sturrock, Bain Medina Bain and Larry Clark came up with are:

Option #1 is two blocks and is around \$300,000 to \$400,000 thousand dollars and would include the vacuum cleaner business and Odell on the south and Ray on the north and Park Place, Guaranteed Plumbing and Wash N Fold. He stated this is not a good option it's problematic because Park Place is on our easement so in order to construct we would have to have conversations with them.

Option #2 is two blocks and is about \$200,000 to \$350,000 thousand dollars and takes in Dean Street which is Paloma Blanca, Cantwell Mattress and the block between Zilla and Joy is under development and if we did the one block in front of the property that Jenny Wood purchased we could then work on the curb cuts and participate financially in developing with business owners and have an outstanding example of how we could work with new businesses and new development which the business owners and the community would benefit from.

Option #3 is something that we have talked about, it's from the railroad tracks on the west side down to Clarence Street and take in all the frontage in front of "The Yard" which would probably cost around \$390,000 to \$450,000 dollars because the strip center is long and we only have a few curb cuts to deal with there and it is at the edge of the City. He stated all the fees in the options would include the engineer's fees.

City Manager DeLeon stated she recommended having an interview process in an open meeting with the businesses and property owners to see if there is interest.

President Sturrock stated he would contact Jenny Wood who purchased the vacant lot and Rachel Holcomb the Manager of "The Yard" and let them know what our thoughts are to see if there is any interest and that the EDC has some money available to partner with property owners to implement a small portion of our landscaping and sidewalk plan and would like to hear their proposals to the EDC

and they can fill out the application online. He stated he will talk to the City Attorney to see how we would pursue adding it on as an agenda item.

Report from President Sturrock on recommendations for specific projects from Bain Medina Bain.
President Sturrock combined this agenda item with the previous agenda item.

Discuss administrative items and future agenda items.
President Sturrock stated he would try to get a project together to be put on the agenda regarding having an open meeting with the businesses and property owners to hear their proposals.

The meeting adjourned at 7:04 p.m.

Barry Sturrock, President

ATTEST:

Diane Gonzales
City Secretary