



STATE OF TEXAS

COUNTY OF FORT BEND

CITY OF RICHMOND

The Development Corporation of Richmond convened in a regular meeting open to the public and pursuant to notice thereof duly given in accordance with Section 501.072, Local Government Code, Vernon's Texas Codes, in Richmond City Hall Annex within said City on September 11, 2018 at 6:00 p.m. Directors in attendance included the following:

President, Evalyn W. Moore	Vice President, Joe Bonham
Secretary, Verge Greenwood	Treasurer, Barry Beard
Robert Haas – Absent	William B. Morefield, III
Nancie Rain	Terri Vela – City Manager – Absent
City Attorney – Gary Smith	Cameron Goodman, Executive Director
City Secretary – Laura Scarlato	

President Moore opened the meeting at 6:00 p.m.

Agenda item A2 was introduced for public comments. There were no comments from the public, therefore the agenda item was closed.

Agenda item 3 was introduced by President Moore to review and consider taking action on the minutes of the regular meeting held on August 14, 2018. Director Beard made a motion to approve the minutes and Director Morefield seconded the motion. The votes were unanimous to approve.

President Moore asked for a review of the Financial Reports through August 31, 2018. Director Beard reported that the Development Corporation revenues were on track with expenses still below where they should be at this time. However, it is a timing issue that will correct itself over time. Basically nothing new to report. There was no action necessary and the agenda item was closed.

Agenda item 5, to review, consider and take action on accepting the final version of the Target Industry Study. Executive Director Cameron Goodman thanked the Board members for reviewing the information stating it was very good information particularly with respect to demographics. Director Goodman stated there are two additional documents that did not get printed but they will be provided at a later time. Director Bonham made the motion to accept the final version of the Target Industry Study with Director Rain seconding the motion and the vote was unanimous to approve.

President Moore announced the board would adjourn to Executive Session at 6:03 p.m., as authorized by Texas Government Code, Sections 551.072 and 551.087, deliberations regarding commercial or financial information that the DCR has received from a business prospect and/or deliberation regarding the offer of a financial or other incentive to a business prospect.

The Board reconvened at 6:15 p.m.

Director Beard made the motion to authorize staff to negotiate an incentive package for Shannon Brewery as discussed in Executive Session subject to the ultimate approval of the package by the Development Corporation of Richmond. Director Morefield seconded the motion and the vote was unanimous to approve.

Director Beard recommended the Development Corporation of Richmond's motion to the City Commission for approval of the lease to Shannon Brewery. Director Rain seconded the motion and the vote was unanimous to approve.

There being no further business to come before the Development Corporation of Richmond, the meeting was adjourned at 6:20 p.m.

ATTEST:



Laura Scarlato, City Secretary

APPROVED:



Evalyn W. Moore, President