



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 August 14, 2018 at 6:00 p.m. Directors in attendance included the following:

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

Prior to the meeting opening, Director Barry Beard wished Economic Development Director a Happy 30th Birthday. Andre Robinson asked the Board to introduce themselves.

Vice President Joe Bonham opened the meeting at 6:00 p.m.

Agenda item 2 was a Public Hearing for the following Proposed Projects:

- i. Downtown Improvement Grant Program
- ii. Redevelopment Plan
- iii. Business Park Feasibility Study
- iv. Downtown Holiday Decorations
- v. Farmers Market and Pavilion

There were no public comments regarding the Public Hearing, therefore the agenda item 2 was closed.

Vice President Bonham asked if there were any public comments. Allehseya Hawk was present to speak from the Culture Arts Advisory Committee. Ms. Hawk offered their support of the Farmer's Market and Christmas decorations for the City. The agenda item was closed.

Agenda item 4 was introduced by Vice President Bonham to review and consider taking action on the minutes of the regular meeting held on July 10, 2018. Director Beard made a motion to approve the minutes and Director Morefield seconded the motion. The votes were unanimous to approve.

Vice President Bonham asked for a review of the Financial Reports through July 31, 2018. Director Beard reported that the Development Corporation revenues were on budget. The expenses remain considerably less than what was budgeted but there will be expenses come through in the future. Overall, happy to report that the financials remain on an even keel. There was no action necessary and the agenda item was closed.

President Moore arrived at the meeting and assumed the role as President administering the meeting.

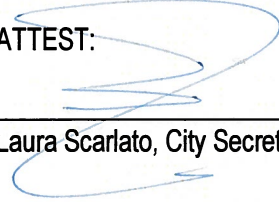
Agenda item 6, presentation and discussion on preliminary draft report of Target Industry Study. Mr. Kim Hill, President and Co-Founder of HWA Analytics and EMSI provided an in-depth report of the study that has been done for the City of Richmond. Kim Hill stated that Richmond had many strengths including being located in one of the fastest growing counties in the country, a higher than average graduation rate of 95%, and a large amount of students continuing on to college or a technical school. Kim Hill stated that the study found that Richmond has 5 main target industries that include Oil & Gas, Healthcare & Social Services, Business Services, Professional and Scientific Services, and Real Estate, Finance, and Insurance. The study showed that these five industries had a high location quotient, meaning that a larger than average cluster of businesses for these categories existed in Richmond, and that the demand for their services was largely being fulfilled outside of the region. Following a brief question period, the agenda item was closed.

Agenda item 7, Review and consider taking action on Downtown Improvement Grant request from Mercy Goods. Mr. Zach Lambert provided information regarding his current plan for 501 Morton Street and the renovations that have been completed to the building. The mission of Mercy Goods was reviewed for the Board and his request for \$22,500. The property is not in the historic district, however it is only one block outside the boundary. Director Bonham inquired the terms of the lease with St John's Methodist Church which is three years at no cost. He suggested Mercy Goods get an extension in writing and more concrete terms. There were several questions from the Directors, such as the paint colors will be approved, ten employees within a year, and a non-profit can be affiliated with a for profit business. Executive Director Goodman reminded the presenter that this was the first step and the grant would still need to be approved by the City of Richmond Commission. Commissioner Beard made the motion to approve the Downtown Improvement Grant request from Mercy Goods subject to add three more years at the end of this three year option. Director Bonham seconded the motion and the vote was unanimous to approve.

Mayor Moore introduced agenda item 8 to review and consider taking action on FY 2019 Development Corporation of Richmond budget revenues. Executive Director Goodman thanked Finance Director Lang and her staff for her work on the budget and apologized that the revenues were not included in the packet last month. The sales tax is projected to be \$1.474 million which is a conservative number, however finance feels comfortable with that projection. Revenues are at \$1.48 million with expenses remaining the same. There were no questions for staff. Director Beard made the motion to accept the revenues as presented with Director Bonham seconding the motion. The vote was unanimous to approve.

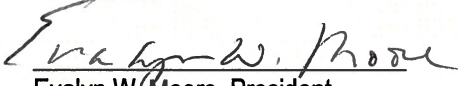
There being no further business to come before the Development Corporation of Richmond, the meeting was adjourned at 6:46 p.m.

ATTEST:



Laura Scarlato, City Secretary

APPROVED:



Evalyn W. Moore, President