



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 February 8, 2022, at 6:00 p.m. Directors in attendance included the following:

President, Joe Bonham  
Secretary, Nancie Rain  
Becky Haas  
William B. Morefield, III  
City Attorney, Gary Smith  
City Secretary, Laura Scarlato

Vice President, Kit Jones - Absent  
Treasurer, Terry Gaul  
Tim Jeffcoat  
Terri Vela, City Manager - Absent  
Economic Development Director "ED", Jerry Jones

President Joe Bonham proceeded to call the meeting to order at 6:00 p.m. The meeting was broadcast via video conference call. All members of the public may participate in the meeting and via video conference call.

There was a quorum present.

The Pledge of Allegiance to the U.S. flag and Texas flag were recited.

Agenda item A3, Public comments. There were no individuals signed up to speak therefore the agenda item was closed.

Agenda item A4, Review and consider taking action on the minutes of the regular meeting held on January 11, 2022. President Bonham asked for changes or discussion regarding the minutes. ED Jerry Jones stated that cosmetic changes had been made to the minutes, but no impact was made. There were no other suggested corrections to the minutes. Director Haas made the motion to approve the minutes from the January 11, 2022. Director Morefield seconded the motion, and the vote was unanimous to approve.

Agenda item A5, Review Financial Reports through January 31, 2022. Finance Director Justin Alderete addressed the Board stating that two balance sheets were provided. The combined securities of the DCR total \$3.682 million with \$457,340 cash on hand. The Capital Improvement Projects total \$1.054 million. The total revenues were \$761,173 with total expenditures at \$640,641. Both are well within the budget.

The year over year comparison is up 43.49%. There was a brief discussion with Director Alderete fielding the questions. Although not required, Director Gaul made the motion to approve the January 31, 2022 Financial with Director Rain seconding the motion. All were in favor.

Agenda item A6, Report of activities of Economic Development Director.

Economic Development Director Jerry Jones invited any questions or comments regarding the Directors Report for February 2022. The new website will launch coinciding with the new logo and brand hopefully in March 2022.

Agenda item A7, Consider taking action on requests for future agenda items. There were no requests for future agenda items.

Agenda item 8. Excuse from Attendance at Regular DCR Meeting. The following attendance excuses were considered:

- Nancie Rain – 12.14.21
- Kit Jones – 01.11.22
- Kit Jones – 02.08.22

Director Haas made the motion to approve all absences with Director Rain seconding the motion. The vote was unanimous to approve.

Adjourn to Executive Session, as authorized by Texas Government Code, Section 551.087, Deliberation Regarding Economic Development Negotiations. Adjourned to Executive Session at 6:10 p.m.

- E1. Boxwood
- E2. Mead

Reconvene into Open Meeting and take action on items if necessary.

The open meeting reconvened at 6:51 p.m. with no action taken.

There being no further business to come before the Development Corporation of Richmond, President Bonham adjourned the meeting at 6:51 p.m.

APPROVED:

  
Joe Bonham, President

ATTEST:

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Laura Scarlato, City Secretary