

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 51.96, Development Corporation Act, Vernon's Texas Codes, in Richmond City Hall Annex within said City on December 8, 2015 at 4:30 p.m. Directors in attendance included the following:

President, Evalyn W. Moore	Vice President, Joe Bonham
Treasurer, Dave Scott, Absent	Glen Gilmore - Absent
Secretary, Carl Drozd	Carlos Garcia
Jesse Torres	Rob Tobias, Executive Director
Attorney – Non Present	

President Evalyn Moore opened the meeting at 4:30 and asked if there were any public comments. As there was no one signed up for public comments, the agenda item was closed.

Agenda item 3 was introduced by President Moore to review and approve the Minutes from the November 17, 2015 meeting. There was no discussion, the motion was made to approve by Director Bonham and seconded by Director Torres. There were five "ayes" to approve.

President Moore asked for a review of the Financial Reports through November 30, 2015. There being no questions or comments regarding the financial reports, they were accepted and no action was required.

Agenda item 5 was introduced by President Moore, which was a presentation on the proposed Hail tract mixed-use development. This agenda item was pulled and will be discussed at a future meeting at the request of the Developer.

President Moore introduced agenda item 6 to discuss the financing options of the North 10th Street Project. Susan Lang, Finance Director, reviewed a handout which laid out a number of options for financing based upon a contribution of \$4.2 million. City Manager Terri Vela reminded the board that the Thompson Clinic purchased by the City was a part of the ROW acquisition related to this project and would count towards the city's contribution. Ms. Vela also shared that the county plans to borrow from other mobility projects if needed for this project. There was a brief question and answer session following the review.

Director Garcia requested that the City Manager work to reduce the proposed contribution. Ms. Vela noted she would visit with the County Engineer on this matter. This item was not an action item, therefore no action was required. The item was closed.

President Moore introduced Rob Tobias, the Executive Director for the DCR to present the monthly report. Mr. Tobias stated the Braman Winery is almost complete and is an approximately \$10 million project. There is some interest in the property at Sunset Saloon for a new business location. Miracle on Morton Street was a successful event and was a wonderful celebration for our community. Morton Street Music is planning an event for the Spring.

Director Garcia wished to make note the grass needs to be cut in the median on FM 1464.
Mr. Tobias made note that the next meeting will be on January 12th at 4:30.

There being no further business to come before the Development Corporation of Richmond, the meeting was adjourned at _____ pm. Director Bonham made the motion and Director Torres seconded.

APPROVED:



Evalyn W. Moore, President

ATTEST:



Laura Scarlato, City Secretary