



**CORINTH ECONOMIC DEVELOPMENT CORPORATION
(CEDC)**

Monday, June 03, 2024 at 6:00 PM

City Hall | 3300 Corinth Parkway

**A. STATE OF TEXAS
COUNTY OF DENTON
CITY OF CORINTH**

On this 3rd day of June 2024, the Corinth Economic Development Corporation (CEDC) of the City of Corinth, Texas, met at 6:00 P.M. at Corinth City Hall, located at 3300 Corinth Parkway, Corinth, Texas. The meeting date, time, place, and purpose as required by Title 5, Subtitle A, Chapter 551, Subchapter C, Section 551.041, Government Code, with the following members, to wit:

PRESENT

Chair Grady Ray
Secretary Nick Kokoron
Director Andrea Brainard
Director Randy Clark
Director Ashley Ingle, 6:07 arrival
Director Michael Lane

ABSENT

Vice Chair Melanie Moore

OTHERS PRESENT

Melissa Dailey, Director of Planning & Development
Emma Crotty, Economic Development Coordinator & Management Assistant
Michelle Mixell, Planning Manager

CALL TO ORDER

Chair Ray called the meeting to order at 6:03 P.M.

B. CITIZENS COMMENTS

Please limit your comments to three minutes. Comments about any of the published agenda items are appreciated by the Board and may be taken into consideration at this time or during that agenda item.

No citizen comments were made.

C. CONSENT AGENDA

All matters listed under the Consent Agenda are considered to be routine and will be enacted in one motion. Should a Board Member desire discussion of any item, that item will be removed from the Consent Agenda and will be considered separately.

1. Consider and act on the minutes from the meeting held on May 6, 2024.
2. Consider and act on the financial report for the month ending April 2024.

Motion made by Secretary Kokoron to approve the consent agenda. Seconded by Director Brainard.

Voting Yea: Chair Ray, Secretary Kokoron, Director Brainard, Director Clark, Director Ingle, Director Lane

D. BUSINESS AGENDA

3. Development update presentation.

Melissa Dailey gave a presentation highlighting all current development projects in the City and answered questions from the Board.

4. Presentation on potential archway concepts for downtown enhancement.

Melissa Dailey gave a presentation highlighting examples of archways in downtown areas for the Board to consider as a potential project.

5. Presentation on potential streetscape and parking enhancements along Corinth Parkway in front of Corinth Community Park.

Melissa Dailey gave a presentation highlighting the potential for streetscape and parking enhancements in front of Corinth Community Park as an extension of an incoming development for the Board's consideration.

Chair Ray asked that Items 6 and 7 on the agenda be switched.

6. Hold a discussion and receive input from the Board on proposed changes to the FY 2024-2025 Economic Development Fund Budget.

Staff shared changes made to the proposed FY 2024-2025 Economic Development Fund Budget following the discussion held at the prior meeting.

7. Receive a report and hold a discussion regarding the Economic Development Monthly Update.

City Staff Crotty presented the monthly update to the Board and answered questions.

8. Consider and act on the Amended Chapter 380 Agreement with Wolverine Interests, LLC.

Item was discussed in Closed Session.

E. REPORTS AND UPDATES

The purpose of this section is to allow each Board Member the opportunity to provide general updates and/or comments to fellow Board Members, the public, and/or staff on any issues or future events.

Chair Ray recessed the meeting into Closed Session at 7:24 P.M.

F. CLOSED SESSION**

In accordance with Chapter 551, Texas Government Code, Section 551.001, et seq., (the "Texas Open Meetings Act"), the Board will recess into Closed Session (closed meeting) to discuss the following items. Any necessary final action or vote will be taken in public by the Board in accordance with this agenda.

Section 551.071 - Legal Advice. (1) Private consultation with its attorney to seek advice about pending or contemplated litigation; and/or settlement offer; and/or (2) a matter in which the duty of the attorney to the government body under the Texas Disciplinary Rules of Professional Conduct of the State of Texas clearly conflict with Chapter 551.

Section 551.072 - Real Estate. To deliberate the purchase, exchange, lease or value of real property if deliberation in an open meeting would have a detrimental effect on the position of the governmental body in negotiations with a third person.

Section 551.087 - Economic Development. To deliberate or discuss regarding commercial or financial information that the governmental body seeks to have locate, stay, or expand in or near the territory of the governmental body and with which the governmental body is conducting economic development negotiations; or to deliberate the offer of a financial or other incentive to a business prospect.

- a. Update on the Wolverine Interests project and Chapter 380 Agreement.
- b. Update on the Realty Capital project and Chapter 380 Agreement
- c. Discussion on potential incentives for business prospects.
 - Projects at I-35E and Dobbs Road
 - Project at 1400 block of North Corinth Street

Chair Ray recused himself from closed session.

- Potential restaurant users.

G. RECONVENE IN OPEN SESSION TO TAKE ACTION, IF NECESSARY, ON CLOSED SESSION ITEMS

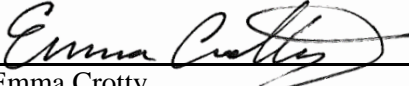
Chair Ray rejoined the meeting and reconvened into Regular Session at 8:40 P.M.

Secretary Kokoron made a motion to approve the Amended Chapter 380 Agreement with Wolverine Interests, LLC. Seconded by Director Ingle.

Voting Yea: Chair Ray, Secretary Kokoron, Director Brainard, Director Clark, Director Ingle, Director Lane

H. ADJOURN

Chair Ray adjourned the meeting at 8:42 P.M.



Emma Crotty
Economic Development Coordinator
City of Corinth, Texas