



## **CORINTH ECONOMIC DEVELOPMENT CORPORATION (CEDC) REGULAR SESSION - MINUTES**

**Monday, February 06, 2023 at 6:00 PM**

**City Hall | 3300 Corinth Parkway**

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### **STATE OF TEXAS COUNTY OF DENTON CITY OF CORINTH**

On this 6th day of February 2023, 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:**

Grady Ray, Chair  
Joan Mazza, Vice-Chair  
Randy Clark, Director  
Annette Copeland, Director  
Melanie Moore, Director

#### **ABSENT:**

Bellann Hyten, Secretary  
Andrea Brainard, Director

#### **STAFF:**

Elise Back, Economic Development Director  
Lana Wylie, City Secretary

#### **CALL TO ORDER**

President Ray called the meeting to order at 6:00 P.M.

#### **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.

#### **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 December 5, 2022.
2. Consider and act on the minutes from the meeting held on January 9, 2023.

3. Consider and act on the financial report for the months of October 2022 through December 2022.

Motion made by Director Moore to approve as presented. Seconded by Vice-Chair Mazza.

Voting Yea: Chair Ray, Vice-Chair Mazza, Director Clark, Director Copeland, Director Moore

## **BUSINESS AGENDA**

4. Receive a report and hold a discussion regarding the Director's monthly update.

The item was presented and discussed.

5. Hold a discussion and provide direction on the funding for Restaurant Week 2023.

The item was presented and discussed.

6. Consider and authorize the execution of the Assignment and Assumption of the Chapter 380 Economic Development Incentive Agreement and Consent with Realty Capital Management, LLC and RCM Corinth Land, LLC for a mixed-use development on 20.859 acres.

This item was tabled to a future meeting.

7. Consider and authorize the execution of the Amendment to Purchase and Sale Agreement with RCM Corinth Land, LLC for the purchase of 20.859 acres for a mixed-use development.

This item was tabled to a future meeting.

## **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.

No comments were made.

President Ray recessed the Regular Session Meeting at 6:29 P.M., and convened into Closed Session at 6:30 P.M.

## **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 governmental body under the Texas Disciplinary Rules of Professional Conduct of the State of Texas clearly conflict with Chapter 551.

**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. Project Agora.
- b. ICSC Red River Conference.

c. RAK Real Estate Equities.

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

President Ray recessed the Closed Session Meeting and immediately reconvened into the Regular Session Meeting at 6:55 P.M.

**ADJOURN**

President Ray adjourned the meeting at 6:55 P.M.



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Elise Back  
Economic Development Director  
City of Corinth, Texas