

MINUTES
MERIDIAN ECONOMIC DEVELOPMENT CORPORATION
MEETING

Monday, March 16, 2009
6:00 p.m.

Vice President, Larry Lawson, called the meeting to order and Garland read the proof of posting notice. Members present were Larry Lawson, Sidney Carlisle, Claiborne Phillips, Don McMahon, and Marie Garland. Also present was David Duke.

Public Forum – No one wished to speak at public forum.

Special Presentation – Gary McKibben, Johnson/McKibben Architects, Inc., made a presentation on the proposed Bosque County Law Enforcement Center and financing. He reported that they have been doing design/build private jail facilities since 1985. Mostly small county justice centers. He stated that they made a presentation to Bosque County and told them they would do a feasibility study for free. He felt that they could do the project with no cost to the county. He stated that presently there was a need for a 48 bed facility for the county prisoners and that they would build a 96 bed facility and the financing from the other 48 private beds would pay for the facility in all. He also stated that the facility would need 15 acres of the MEDC property and that could be financed through the total bond package. He explained that these types of projects and financing are used when the traditional bonds would not be passed by the voters and this gives alternatives when there are financial constraints. A needs assessment and feasibility study would be completed and they would meet with jail standards commission. They would design the buildings and secure financing through private investors. This would not encumber the bond rating here in Meridian and would not have a financial impact. He explained that it would bring jobs, homes, and businesses to Meridian. He stated that it would take 12 months to build and they would need 15 acres to allow for expansion. It would be sized to allow for up to 196 beds. It was decided that the MEDC member would visit with Judge Cole Word about the project and see if the feasibility study could be completed. Members thanked Mr. McKibben for the presentation.

Minutes – David Duke announced that the minutes of the previous meeting needed to be corrected to allow for the actual section of the Development Act to be stated in the minutes. A motion was made by McMahon, seconded by

Phillips and carried to approve the minutes with the correction mentioned above.

Financial Statement and payment of the bills – Claiborne Phillips presented the financial statement indicating that the cash in bank was \$109,712.59. The February deposit was made in March and would appear on the next statement of \$5192.03. Several payroll checks for David Duke were reviewed along with a travel expense reimbursement. A motion was made by Garland, seconded by Carlisle and carried to approve the financial report and payment of the bills.

Old Business

1. David Duke informed the Board about a the business initiative project. He stated that the board could set aside some funds that could be used to take a trip, for lunch meetings or to bring someone in to visit potential sites. That way it would not have to be approved by the Council each time an small expenditure is needed. He stated that it would be approved by the President each time. Members agreed that it would be a good project.

New Business

1. David Duke reported that he was working on trying to establish working relationships with elected/appointed officials and other agencies. He was going to set up visits with the governor's staff, see how they work, and what they can do for us. So that when opportunities became available they would remember us and our interests. Networking is proven to be vital to success. He wanted to establish contacts with the other EDC's like Hamilton, Glen Rose and Cleburne. He stated that he would like other directors to attend if possible and members asked him to email them when he had a meeting set up.
2. David Duke talked about possible financing projects for Double B Foods. He stated that he and Mike Vanecek met with the President and Manager of Double B Foods and discussed several financing tactics they wanted to explore. One of those was selling the plant to the City or MEDC and leasing it back. They reported that they needed about \$45,000 to repair the roof and they were having some cash flow problems. They had several new contracts. It was stated that if we did something like that, we could require them to invest the money back into the community.

There were several comments referring to that idea and most of them were negative to that proposal.

3. David Duke visited with the members about the proposed Golden Cheek Warbler Festival planned out at Meridian State Park the last weekend of March. He stated that he felt that there was not enough time for the plan to be completed, but the chamber members felt like they needed to proceed with their plans. He again stated that he felt like they needed to target next year, complete their business plan, pushing for support and find a birding event and get ideas.
4. David Duke talked about local and state incentives available for new business. He stated that the website had listed available incentives through the state level. He stated that he had visited with the City and asked them for a list of the incentives to be listed on the site also.
5. David Duke stated that the HOTCOG wanted to have an EDC Conference in Meridian in May 2009, though we didn't have a firm date as of yet. He stated that he would like the members to be present if possible. He would advise when a date was set.

Adjourn – There being no further business, a motion was made by Garland, seconded by McMahon and carried to adjourn the meeting.

Approved:

President

Secretary