

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 August 4, 2015 at 4:30 p.m. Directors in attendance included the following:

President, Evalyn W. Moore
Dave Scott
Secretary, Carl Drozd
Jesse Torres

Vice President, Joe Bonham
Glen Gilmore
Treasurer, Carlos Garcia
Rob Tobias, Executive Director

President Evalyn Moore opened the meeting at 4:30 and asked for any public comments. There was only one person signed up for public comments that is listed below:

- Tres Davis, 2016 Haven Springs, Richmond, TX

Mr. Davis spoke regarding the North 10th Street project and made numerous questions regarding who authorized the city to stop the project, who will pay the county back for the money they have spent and what about the money spent for the demolition of the property on Morton Street.

President Moore asked for a motion to approve the minutes from the July 7, 2015 regular meeting. Director Scott made a motion to approve the minutes and Director Drozd seconded. All Directors voted "Aye" for approval of the minutes.

President Moore asked for a review of the Financial Reports through July 30, 2015. Director Garcia asked for clarification of the sales tax revenue projected and Susan Lang, City Finance Director shared the response. There being no further questions or comments regarding the financial reports, they were accepted and no action was required.

President Moore then called for a public hearing for the proposed 2015-2016 budget. There were no public comments and the hearing was closed.

President Moore then read agenda item 6 to consider action on the proposed 2015-2016 budget. Director Gilmore made a motion to approve the proposed budget and Director Bonham seconded. All Directors voted "Aye" for approval of the proposed 2015-2016 budget.

President Moore then called for a public hearing for the proposed 2015-2016 projects. There were no public comments and the hearing was closed.

President Moore then read the next agenda item 8 to consider action on the proposed 2015-2016 projects. There were no changes to the four projects proposed at the July board meeting, however, there was further discussion of the amount budgeted for the appraisal of the current Fire Station. Board Member Garcia

made a motion to reduce the amount budgeted for this item. There was no second, so the motion died. Board Member Gilmore made a motion to keep all projects as proposed and Director Scott seconded. All Directors voted "Aye," with the exception of Director Garcia who voted "Naye."

President Moore then introduced agenda item 9 to consider recommending a hotel incentive to the City Commission to attract a Hilton Hotel. David Parker of DP Consulting, a consultant for this Hilton Hotel franchise, provided some background on the project, its potential revenue impacts, and the need for this incentive to entice this \$8.5 million capital investment to this RiverPointe Center site. Director Garcia asked if the staff had further negotiated the terms and City Manager Vela confirmed that the terms had been further negotiated to be consistent with the terms of other Strategic Partnership Agreements. After discussion, Director Gilmore made a motion to recommend this incentive to the City Commission and Director Drozd seconded. All Directors voted "Aye," with the exception of Director Garcia who abstained. The reason for the abstention was Mr. Garcia felt further negotiations should be done.

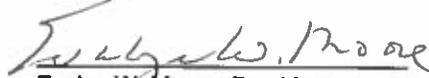
President Moore introduced agenda item 10 regarding the contract with the West Fort Bend Management District (WFBMD). A presentation was made by Mandi Bronsell, Executive Director of the WFBMD and Lynne Humphries, Legal Counsel for the District. Also present, were WFBMD board members Lane Ward and Bob Ray. Ms. Bronsell would like the district to be viewed more for the services that they provide versus just the regulation enforcers. They don't feel they have met their full potential as an organization. Ms. Humphries spoke extensively regarding other districts and what they are doing in their communities. She would like to meet with Richmond and share their vision for Richmond. Director Carl Drozd asked for them to be more specific as to the cost benefits associated with several of their requests. After discussion, President Moore asked to table this item as there were planned meetings the following day regarding elements of this proposed contract. Director Garcia made a motion to table this item and Director Drozd seconded. All Directors voted "Aye" to table this item.

President Moore introduced agenda item 11 to review and consider taking action on a Direct Incentives Policy. Executive Director Tobias noted that while the framework was ready he asked the board to table this item and requested more inputs on the policy provided. He asked the board for inputs on the Target Industries, program funding and whom should serve on the Business Incentive Committee proposed. Director Garcia made a motion to table this item until the next board meeting and Director Scott seconded. All Directors voted "Aye,"

Mr. Tobias provided a brief recap of the monthly report with a special note on upcoming events.

There being no further business to come before the Development Corporation of Richmond, the meeting was adjourned at 5:54 pm. Director Gilmore made the motion and Director Scott seconded.

APPROVED:


Evalyn W. Moore, President

ATTEST:


Terri Vela, City Manager