

AGENDA
BENBROOK ECONOMIC DEVELOPMENT CORPORATION
REGULAR BOARD MEETING
MONDAY, APRIL 15, 2024
911 WINSOTT RD., BENBROOK, TEXAS
A quorum of the Benbrook City Council may attend this meeting.

WORK SESSION – 6:30 PM
CENTRAL CONFERENCE ROOM
The Work Session may continue after the Regular Board Meeting adjourns.

1. Review/Discuss the Regular Board Meeting Agenda.
2. Staff Updates (time permitting):
 - a. Discussion of approved projects may include, but are not limited to, the following: N.W. Winscott Addition, Russell Feed & Supply, and/or Lot 1 Block 1 Evans Addition.
 - b. Benbrook Development Activity Report.
 - c. Benbrook City Council (action items of interest to the Board).
 - d. ED Department items/initiatives/contracts/programs/marketing/activities/events.

REGULAR BOARD MEETING – 7:00 PM
COUNCIL CHAMBERS
All Agenda items are subject to final action.

I. CALL TO ORDER

II. CITIZEN’S PUBLIC FORUM

Citizen’s Public Forum provides the public with the opportunity to address the Board on any BEDC matter or item on the agenda. State Law prohibits any deliberation of or formal action regarding items presented during the citizen’s public forum. The Board may only make a statement of specific information given in response to the inquiry, recite an existing policy, or request staff place the item on an agenda for a subsequent meeting.

III. EXECUTIVE SESSION

Pursuant to the Texas Open Meetings Act:

- A. Section 551.072 – Deliberations Regarding Real Property.
Deliberate the purchase, exchange, lease, or value of real property, as deliberation in an open session would have a detrimental effect on the position of governmental body negotiations with a third person.
 - DISCUSS PROPERTY LOCATED AT 9445 & 9353 BENBROOK BLVD.
- B. Section 551.087 – Deliberation Regarding Economic Development Negotiations. (2) Deliberate the offer of a financial or other incentive to a business prospect described by Subdivision (1).
 - DISCUSS AN INCENTIVE FOR MAD BENBROOK, LLC.

IV. RECONVENE INTO OPEN SESSION

V. TAKE ANY NECESSARY OR APPROPRIATE ACTION AS A RESULT OF CLOSED EXECUTIVE SESSION

VI. ACTION ITEMS

- A. Approve the March 18, 2024, Regular Board Meeting Minutes.
[DRAFT March 18, 2024, Regular Board Meeting Minutes](#)
- B. Conduct a Public Hearing to purchase two parcels of land located at 9445 Benbrook Blvd. and 9353 Benbrook Blvd. in the amount of \$3,157,000 and to amend the BEDC FY 23-24 Budget accordingly.
[Public Hearing Notice](#)
- C. Consider and Approve the purchase of two parcels of land located at 9445 Benbrook Blvd. and 9353 Benbrook Blvd. in the amount of \$3,157,000 and to amend the BEDC FY 23-24 Budget accordingly.
- D. Conduct a Public Hearing to provide an economic development incentive in the amount of \$4,750,000 to MAD Benbrook, LLC and to amend the BEDC FY 23-24 Budget accordingly.
[Public Hearing Notice](#)
- E. Consider and Approve an economic development incentive in the amount of \$4,750,000 to MAD Benbrook, LLC and to amend the BEDC FY 23-24 Budget accordingly.

VII. DIRECTOR'S REPORT

- A. Receive Monthly Financial Report for Period Ending March 31, 2024.

VIII. ADJOURNMENT

The BEDC Board reserves the right to convene in Executive Session on any item on the agenda pursuant to the provisions of the Open Meetings Law, Chapter 551, Texas Government Code, in accordance with the authority contained in:

Section 551.071, Consultation with City Attorney
Section 551.072, Deliberation regarding real property
Section 551.073, Deliberation regarding gifts and donations
Section 551.087, Deliberation regarding economic development negotiations

This meeting will be recorded, and the recording will be made available to the public in accordance with the Texas Open Meetings Act, upon written request.

THIS FACILITY IS WHEELCHAIR ACCESSIBLE. FOR SPECIAL ACCOMMODATIONS, OR TO INFORM US OF INACCESSIBILITY TO THIS MEETING, PLEASE CONTACT THE BENBROOK ECONOMIC DEVELOPMENT CORPORATION AT 817-249-6990. PLEASE CALL 48 HOURS IN ADVANCE IF YOU REQUIRE INTERPRETATIVE SERVICES.



**BENBROOK ECONOMIC DEVELOPMENT CORPORATION
REGULAR BOARD MEETING MINUTES
MONDAY, MARCH 18, 2024
911 WINSCOTT ROAD, BENBROOK, TEXAS**

WORK SESSION: The Benbrook Economic Development Corporation (BEDC) Board of Directors met at 6:30 p.m. to discuss the agenda items and review staff updates. The Work Session was held in the Benbrook City Hall Central Conference Room. The Work Session recessed at 6:46 p.m.

Board Members in Attendance:

Gary A. Lindsay	Place 1
Dr. Danyelle Ackall	Place 2, BEDC Secretary
Kristen Melton	Place 3
Thomas Casey	Place 4, BEDC Vice President
Kent Williams	Place 5, BEDC President
Phyllis Harkins	Place 6
Omar P. Aguilar	Place 7

Board Members Not in Attendance:

Staff Present: Jessica James, Director of Economic Development and Marketing; Lorena Guerrero, Marketing and Communications Specialist, Brooke Teal, Planning Technician, and Jim Hinderaker, Assistant City Manager

REGULAR SESSION – CONVENED INTO THE COUNCIL CHAMBERS

I. CALL TO ORDER

The BEDC Regular Board Meeting was called to order at 7:00 p.m. on Tuesday, March 18, 2024, in the Benbrook City Hall Council Chambers, located at 911 Winscott Road, Benbrook, Texas.

II. CITIZEN’S PUBLIC FORUM

President Williams opened the Citizen’s Public Forum to allow citizens to comment on any agenda item. There were no citizen comments.

III. EXECUTIVE SESSION

The Board convened into Executive Session at approximately 7:03 p.m. to discuss the items below.

Pursuant to the Texas Open Meetings Act:

- A. Section 551.072 – Deliberations Regarding Real Property.
Deliberate the purchase, exchange, lease, or value of real property, as deliberation in an open session would have a detrimental effect on the position of governmental body negotiations with a third person.



- DISCUSS BEDC-OWNED PROPERTY COMMONLY REFERRED TO AS WESTPARK CORNER.
- DISCUSS PROPERTY LOCATED AT 9353 BENBROOK BLVD.

IV. RECONVENE INTO OPEN SESSION

The BEDC Board reconvened into open session at 8:55 p.m.

V. TAKE ANY NECESSARY OR APPROPRIATE ACTION AS A RESULT OF CLOSED EXECUTIVE SESSION

No action necessary.

VI. ACTION ITEMS

- A. Approve the February 12, 2024, Regular Board Meeting Minutes.
 - Dr. Ackall made a motion to approve the February 12, 2024, Regular Board Meeting Minutes as presented.
 - Mr. Lindsay seconded the motion. The motion passed; 7–0.
- B. Approve BEDC Investment Policy and Strategy Statement.
 - Ms. Melton made a motion to approve the BEDC Investment Policy and Strategy Statement.
 - Ms. Harkins seconded the motion. The motion passed; 7–0.
- C. Approve Moving Funds from Matured CD into a TexPool Account.
 - Dr. Ackall made a motion to approve moving Funds from the Matured CD into a TexPool Account.
 - Mr. Aguilar seconded the motion. The motion passed; 7–0.

IV. DIRECTOR'S REPORT

Receive Monthly Financial Report for Period Ending February 29, 2024.

Presentation Highlights:

- Liquid assets as of February 29, 2024
 - Checking account: \$4,559,218.36
 - Checking account interest earned: \$8,900.85
 - Certificate of Deposit: \$3,970,077.63
 - Total liquid assets: \$8,529,295.99
- Total revenue for February 2024: \$82,664.20 This amount includes:
 - Sales tax revenue for February 2024: \$72,390.74
 - Interest earned on account: \$8,900.85
 - BKV North Texas, LLC: \$1,222.61
 - Industrial Park Monument Sign Rental: \$150.00
- Encumbered Funds as of February 29, 2024: \$1,023,593.83 This amount includes:



- Total current and pending projects: \$986,942.55
- Total operating expenses for February 2024: \$36,651.28
- Fund balance as of February 29, 2024: \$7,505,702.16

VIII. ADJOURNMENT

The meeting adjourned at approximately 9:00 p.m.

APPROVED:

KENT WILLIAMS
PRESIDENT

ATTEST:

DR. DANYELLE ACKALL
SECRETARY

THANK YOU for your legal submission!

Your legal has been submitted for publication. Below is a confirmation of your legal placement. You will also receive an email confirmation.

ORDER DETAILS**Order Number:****IPL0167438****Order Status:**

Submitted

Classification:

Legals & Public Notices

Package:

FTW - Legal Ads

Final Cost:

\$586.20

Payment Type:

Account Billed

User ID:

IPL0021106

ACCOUNT INFORMATION

BENBROOK ECONOMIC DEVELOPMENT CORPORATION IP
911 WINSCOTT ROAD
BENBROOK, TX 76126
817-249-6090
cmorris@benbrook-tx.gov
BENBROOK ECONOMIC DEVELOPMENT CORPORATION

TRANSACTION REPORT**Date**

April 3, 2024 2:53:31 PM EDT

Amount:

\$586.20

SCHEDULE FOR AD NUMBER IPL01674380

April 5, 2024

Fort Worth Star-Telegram Print

PREVIEW FOR AD NUMBER IPL01674380

**NOTICE OF
PUBLIC HEARING
BENBROOK ECONOMIC
DEVELOPMENT CORPORATION
(BEDC)**

April 15, 2024

Notice is hereby given that the Benbrook Economic Development Corporation (BEDC) Board of Directors will conduct a public hearing at their regular board meeting, beginning at 7:00 p.m. on Monday, April 15, 2024, at Benbrook City Hall, 911 Winscott Road, Benbrook, TX 76126, to purchase two parcels of land located at 9445 Benbrook Blvd. and 9353 Benbrook Blvd. in the amount of \$3,157,000 and to amend the BEDC FY 23-24 Budget accordingly. As an interested citizen, you may appear at the public hearing or you may send a notice to Jessica James, Director/EDC & Marketing, Benbrook, TX 76126 stating your position.

**Signed: Jessica James
Director, EDC/Marketing**

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Publication Dates

<< Click here to print a printer friendly version >>

ORDER DETAILS

PREVIEW FOR AD NUMBER IPL01677960

Order Number:

IPL0167796

Order Status:

Approved

Classification:

Legals & Public Notices

Package:

FTW - Legal Ads

Final Cost:

\$585.09

Payment Type:

Account Billed

User ID:

IPL0021106

UPDATE STATUS

Current Status:

Approved

New Status:

Approved



ORDER NOTES

Additional Information

Update

ACCOUNT INFORMATION

BENBROOK ECONOMIC DEVELOPMENT
CORPORATION IP
911 WINSOTT ROAD
BENBROOK, TX 76126
817-249-6090
cmorris@benbrook-tx.gov
BENBROOK ECONOMIC DEVELOPMENT
CORPORATION

TRANSACTION REPORT

Date

April 5, 2024 12:25:17 PM EDT

Amount:

\$585.09

**NOTICE OF PUBLIC HEARING
BENBROOK ECONOMIC
DEVELOPMENT CORPORATION
(BEDC)**

April 15, 2024

Notice is hereby given that the Benbrook Economic Development Corporation (BEDC) Board of Directors will conduct a public hearing at their regular board meeting, beginning at 7:00 p.m. on Monday, April 15, 2024, at Benbrook City Hall, 911 Winscott Road, Benbrook, TX 76126 to provide an economic development incentive in the amount of \$4,750,000 to MAD Benbrook, LLC and to amend the BEDC FY 23-24 Budget accordingly. As an interested citizen, you may appear at the public hearing or you may send a notice to Jessica James, Director/EDC & Marketing, Benbrook, TX 76126 stating your position.

Signed: Jessica James
Director, EDC/Marketing

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Publication Dates

SCHEDULE FOR AD NUMBER IPL01677960

April 7, 2024

Fort Worth Star-Telegram Print