



LOCAL GOVERNMENT CORPORATION MEETING
CITY HALL - COUNCIL BRIEFING ROOM, 300 W. MAIN STREET
FRIDAY, SEPTEMBER 10, 2021 AT 1:30 PM

MINUTES

Members Present

Amy Sprinkles, Chair
Susan Sanders, Treasurer
Cole Humphreys, Secretary

Members Absent

Tony Shotwell, Vice Chair

Staff Present

Steve Dye, Deputy City Manager/COO
Megan Mahan, City Attorney
Caryn Riggs, Finance Director
Brady Olsen, Treasury & Debt Manager
Stewart McGregor, Economic Development Business Manager
Terrence Harbin, Economic Development Coordinator

CALL TO ORDER

Chair Sprinkles called the meeting to order at 1:30 p.m. A quorum was present. Board member Tony Shotwell was absent.

AGENDA ITEMS

1. Minutes of the August 9, 2021 Local Government Corporation Meeting

Cole Humphreys moved to approve the minutes from the August 9, 2021 meeting. Susan Sanders seconded and the vote carried unanimously.

2. Resolution authorizing the President to enter into a purchase agreement for the acquisition of land and real property at 1000 W. Main St. with Dolat Investment Corporation in the amount not to exceed \$5,000,000

Megan Mahan said items 2 and 3 would need to be discussed in Executive Session. At this time, Amy Sprinkles moved to Agenda Item #4.

Susan Sanders made a motion to approve Agenda Item #2 and Cole Humphreys seconded. The vote carried unanimously.

3. Resolution amending the Resolution 2021-6 with City of Grand Prairie to increase the cash grant by \$5,500,000 to be used for the purchase and maintenance of real property;

identify the property located at 1000 W. Main Street as a suitable site for the location, relocation or expansion of a business within the City

Megan Mahan explained this item is the transfer of funds from the City to the LGC in order to purchase the Bella Vista Inn at 1000 W. Main St. Cole Humphreys made the motion to approve and Susan Sanders seconded. The vote carried unanimously.

At this time, Amy Sprinkles moved to Agenda Item #2.

4. Resolution approving the proposed budget for FY 2021-2022

At this time, Brady Olsen presented on the budget. He mentioned the funds included the current balance rolled into next year, along with funds for the purchase of the Bella Vista Inn.

Susan Sanders made a motion to approve the budget as presented. Cole Humphreys seconded and the vote carried unanimously.

CITIZEN COMMENTS

There were no citizen comments.

EXECUTIVE SESSION

The Local Government Corporation may conduct a closed session pursuant to Chapter 551, Subchapter D of the Government Code, V.T.C.A., to discuss any of the following:

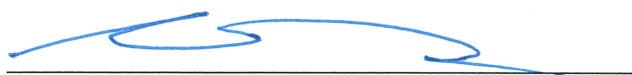
- (1) *Section 551.071 "Consultation with Attorney"*
- (2) *Section 551.072 "Deliberation Regarding Real Property"*
- (3) *Section 551.074 "Personnel Matters"*
- (4) *Section 551.087 "Deliberations Regarding Economic Development Negotiations."*

Following Agenda item #4, Amy Sprinkles adjourned the board into Executive Session under Sections 551.072 and 551.087. The time was 1:35 p.m.

Amy Sprinkles adjourned the board out of Executive Session and back into open session at 1:43 p.m. At this time, she turned to item #3.

ADJOURNMENT

Amy Sprinkles adjourned the meeting at 1:45 p.m.



Cole Humphreys, Secretary