

November 2016 Meeting Minutes
Greater Nocona Area Economic Development Corporation (Type A) &
Nocona Municipal Economic Development Corporation (Type B)
at the Tales and Trails Museum November 1st, 2016

Agenda items:

I. Roll call and call to order: Type A & Type B – Confirm Quorum for Type A & Type B

Type B Board President Phil Staley called the meeting to order at 12:07 pm. Also present were Dan Fenoglio, Billy Henley, Bob Herndon, Sandra Reynolds and Brandi Shipman.

Type A Board President Kyle Reynolds called the meeting to order at 12:26 pm. Also present were Chance Dingler and Yesika Rodriguez.

Also present were Craig Carter, owner Chief Nocona LLC; Stepheny Womack, Nocona Chamber of Commerce Chisholm Trail Rodeo Grounds Committee chair; and NellAnn McBroom, Executive Director for Nocona Chamber of Commerce.

a. Approval of Type A and Type B October meeting minutes

Both Boards approved the October minutes as written.

b. Approval of Type A and Type B October called meeting minutes

Both Boards approved the October called meeting minutes as written

c. Acceptance of September Type A & Type B financials

Both Boards accepted the September financials.

THE TYPE B BOARD OPENED THE PUBLIC HEARING AT 12:12 PM

II. NOCONA CHISHOLM TRAIL RODEO GROUNDS PUBLIC HEARING

The Boards agreed last month to support the proposal. Type B Board requested staff schedule a public hearing for the November meeting and the Type A Board requested staff place the proposal on the October City Council agenda to approve participation in a Type B project (sports facility). The City Council approved the request.

Stepheny Womack presented the new five-year committee plan for the rodeo grounds. She especially noted that since the committee did not receive a grant from Texas New Mexico Power the committee was realigning some priorities, beginning with some lighting issues. The first year would also see work done to create a swale to help control rain runoff.

THE BOARDS CLOSED THE PUBLIC HEARING AT 12:34 PM

III. CHIEF NOCONA LLC PROJECT

The director noted he had received both the loan application and financials from Craig Carter the owner. Copies were provided to Phil Staley, Type B Board President and Tyler Thomas, Type A Board Vice President for review. Mr. Carter has requested the financial information not be widely distributed.

Mr. Carter updated the Boards on the work going on with the building including a new water line, efforts to reduce roof leakage and his decision to systematically replace the entire roof.

As discussed at the October called meeting (see attached minutes), Mr. Carter explained he would appreciate assistance with improving access to the building through attractive glass roll-up doors in the center of the building and a canopy and concrete area for curb-side appearance. He would appreciate a \$50,000 no interest, 15-year loan. There was also conversation about other approaches, i.e., if he can obtain a \$50K bank loan then the NEDCs might consider paying the interest. The Boards acknowledged that the challenge with a conventional bank loan would be the start-up status of Mr. Carter's businesses.

Although his financials would meet standard debt ratio for such a loan, most banks prefer businesses with at least five years of history.

Mr. Carter would also appreciate a 10-year tax abatement on the property. The director clarified that the Nocona EDCs have no authority to offer tax abatements, but the director recommended the Boards could also consider other opportunities to assist with cash flow for this start-up business possibly looking at the current tax assessment and offering the incentive of a 5-year payment of current estimated property taxes (\$5,526.17 annually) based on job creation, maybe 3 full time jobs, plus 1 additional job each year.

Since Mr. Carter said he wants to begin quickly, the director suggested this be a Type A project. However, he said there is also a means for the Type B to assist. The Type A Board loaned the Type B Board \$18,000 for the revolving loan fund in June 2014. He suggested the Type B Board reimburse those monies from its general account, which puts the Type A Board in a better financial position to assist with the loan request.

The Boards adjourned into executive session at 12:44 pm

The Boards returned to regular session at 1:18 pm

The Type B Board agreed to the transfer of funds. The Type A Board agreed to a 7-year, no interest \$50,000 loan, asked staff to determine if these terms were acceptable to Mr. Carter and, if so, requested staff place it on the November City Council Agenda for authority to expend the funds.

The Boards also deferred the property tax issue until there is actual activity in the building and the full-time employment could be determined.

Following the meeting the director contacted Mr. Carter who agreed to the terms of the loan.

IV. NOCONA PLAYGROUND PROJECT

The Type B Board agreed to place \$7,816.50 on the 60-day clock for the Nocona Playground grant project. The Type A Board requested staff place \$7,816.50 on the City Council agenda for authority to participate in a Type B project. The City Council approved Type A Board participation at its August meeting. The Boards had requested they receive more information at the public hearing in October on who will maintain the facility following its construction. Sarah Renfro explained the Nocona Lions Club had agreed to maintain the facilities and the Nocona Lions Club President has sent formal acceptance of this responsibility. No adverse comments were made during the public hearing.

The Type B and A Boards approved the project and requested staff place it on the November City Council agenda for approval to expend the funds.

V. NOCONA CHISHOLM TRAIL RODEO GROUNDS PROJECT

The Type B and A Boards approved the project and requested staff place it on the November City Council agenda for approval to expend the funds.

VI. METAL HIGHWAY SIGNAGE PROJECT

The Boards agreed they will support the proposal, but requested a committee of Don MacLaughlin, Tyler Thomas and NellAnn McBroom present a final design and sample at the November meeting before monies are spent. The Boards requested staff place the proposal on the October City Council agenda to approve expenditure of the funds. The City Council approved expenditure of the funds.

The Type B and A Boards approved the design concept and added Dan Fenoglio to the committee to assist with installation of the signs.

VII. Staff Updates and Travel

a. Fiber Optic Project Update

The director met with various state professional and leadership members since the last meeting and is ready to begin the EDA application project. Letters to possible service providers should be delivered this month.

b. Texas Motion Picture Association Impact Awards Update

According to the director this was a very well attended event and the first of its kind. Moving image professionals from across Texas attended including the director for Rudy and Hoosiers. There was ample time to mingle and explain Nocona's interest in the industry.

c. Association of Rural Communities in Texas Conference Update

A good opportunity to meet and discuss rural issues among colleagues and state leadership. This continues to be a valuable opportunity.

d. TexasOne Quarterly Luncheon Update

Although there has not yet been any progress in addressing their priority project for rural Texas fiber optics, they continue to be supportive and interested in Nocona's efforts. Nocona's logo was included in the presentation of supporters and was recently featured in the monthly blast to TexasOne members.

e. National Wine Marketing and Tourism Conference, Nov. 7 – 10, Fredericksburg

The director has acquired hotel reservations at about \$50 a night. Admission tickets are being provided by the Texas Department of Agriculture, who invited the director to attend.

f. LMC Education Class, Nov. 18, Montague

VIII. Items of community interest

November 12	Veterans Day Dance at the V
November 19	Acoustic Jam and Potluck Meal at the Senior Citizen Center
November 24	Thanksgiving

IX. The meeting adjourned at 1:22 pm