

January 2014 Meeting Minutes

Greater Nocona Area Economic Development Corporation (Type A) & Nocona Municipal Economic Development Corporation (Type B) at the Tales and Trails Museum, January 7th, 2014

Agenda items:

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

President Kyle Reynolds called the Type A Board to order at 12:14 pm. Also present were Chance Dingler and Tracy O'Neal.

President Suzanne Storey called the Type B Board to order at 12:14 pm. Also present were Phil Staley, Martha Underwood, Don Davis and Brandi Shipman.

Also present was Reese Berry of the Cris Lemon CPA office, Tommy Yowell to make a request and prospective Board Member, Bob Heardon.

1. Acceptance of December meeting minutes Type A & Type B

Both Boards approved the December minutes.

2. Acceptance of October and November Type A & Type B financials

Both Boards accepted the financials for October and November.

II. INTRODUCTION OF NEW BOARD MEMBERS AND ELECTION OF OFFICERS

The Director explained there were two new Board members. On the Type A Board, Cassie Mitten had been appointed in place of Sandra Storey, whose job in Gainesville made it difficult to make afternoon meetings. Unfortunately, Ms. Mitten broke a hip over the holidays and was not able to be at the January meeting. Brandi Shipman would serve on the Type B Board replacing Jim Carpenter who faces additional medical challenges. It was also time to re-elect officers.

Previously:

Type A: Kyle Reynolds, President; Chance Dingler, VP; Sandra Storey, Sec.; Tracey O'Neal, Treasurer.

Type B: Suzanne Storey, President; Jim Carpenter, VP; Phil Staley, Sec.; Sandra Reynolds, Treasurer.

Re-election results:

Type A: Kyle Reynolds, President; Chance Dingler, VP; Don MacLaughlin, Sec.; Tracey O'Neal, Treasurer.

Type B: Suzanne Storey, President; Phil Staley, VP; Brandi Shipman, Sec.; Sandra Reynolds, Treasurer.

The director reminded the Boards that officers were the authorized agents to sign checks and conduct meetings.

III. ANNUAL AUDIT

The director handed the floor to Reece Berry who presented the annual audit. Mr. Berry handed out a financial packet and reviewed it with the Boards page by page, answering questions as they came up. The Boards appreciated the information and found it useful to help make decisions moving forward.

Both Boards approved the annual audit report.

IV. USDA REVOLVING LOAN FUND REQUEST FROM TOMMY YOWELL

The director introduced Tommy Yowell who requested assistance in refurbishing his office building at 211 Main Street. The director explained there was currently about \$33,000 in the Citibank account. He was expecting that at least half of the project (the USDA requirement of a 50% match) would still

consume \$25,000. The last loan was in 2011 to Tyler Thomas at 3% interest over 10 years. There had been previous conversation about USDA's changes to interpreting the fund's rules, but previous project recipients haven't had any issues with it and USDA hadn't notified of any issues. Mr. Yowell was at the meeting to discuss more details.

Mr. Yowell presented a drawing of his plans to improve his office. The Boards thought the plans were beautiful and the renovations would be a good addition to the community.

After discussion of fair terms for a loan to Mr. Yowell, the Type B Board approved a loan of \$25,000 at an interest rate of 2% from its USDA Loan Fund.

V. NOCONA WALLETS

The director informed the Boards that they had an inquiry on the website if there was a place to repair Nocona wallets. He assumed Nocona Belt had added this product line. When Nocona Belt left, the Boards discussed preventing the Sulphur Springs-based company from being able to use the name. The Boards determined not to pursue a legal effort, due to the possible court and lawyer costs. As Nocona becomes more recognized, it could lead to additional misuse of the town's name. The director wanted to revisit the Boards' interest in protecting the Nocona name, given this new information about Nocona wallets being produced somewhere other than Nocona. The director would like permission to research current legal avenues and possible costs to protect the Nocona name.

The Boards were not sure if this was necessary at this time but did give the director permission to further research the legal avenues and cost.

VI. Staff Updates and Travel

1. 2013-2014 Focus Areas

Attached was the 2014 focus areas and general NEDC strategy. The director asked the Boards to let the staff know of any other areas needing attention at this time.

2. Chamber of Commerce Director Position

Joni continued learning and organizing the office and her duties. The Board presidents still had not met with the Chamber president.

3. Vicari Car Bidding Wars Program

The show was on track and the schedule was as follows:

On Thursday's at 12:00 PM Central / 1:00 PM Eastern Time on NBC Sports

January 2, 9, 16, 23, 30

February 6, 13

More dates would be announced. The reruns would run on Saturday's but they had not received the time yet.

4. Wayfinding Signage

In initial conversation about the HWY 82 banners to direct people downtown would place 4 banners at the Clay street intersection to tell people where to turn and banners leading in to promote what's downtown. The Chamber did not have monies budgeted to make the signs and the banners cannot easily be changed. Would the Boards be interested in buying the banners and have ideas on message and design. Maybe a community or school contest?

The Boards requested that Joni research the cost of the banners.

5. Impact Texas Conference, Jan. 9 -10, Austin, director would attend.

6. Film Commissioner Visit, Jan. 9, Austin, director would attend.

7. Governor's Economic Development and Tourism Visit, Jan. 9, Austin, director would attend.

8. Entrepreneurship Conference, Jan. 22, New Orleans, director would attend.

9. Site Selectors Day, Feb. 3 – 4, Austin, executive assistant would attend.

10. Community Development Institute Training, March 3 – 6, The Woodlands, executive assistant would attend.

11. Sales Tax Training, May 16, Richardson, director, executive assistant, new Board members would attend.

VII. ITEMS OF COMMUNITY INTEREST

Jan 11: Iris Greenwell Photography Class @ museum

Feb 20 – 22: Mardi Gras

May 16: Friends of the NRA Banquet

VIII. The Boards adjourned at 1:15 pm