

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

Agenda items:

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

Kyle Reynolds called the Type A Board to order at 12:10 pm. Also present were Tracey O’Neal, Chance Dinger and Cassie Mitten.

Sandra Reynolds called the Type B Board to order at 12:10 pm. Also present were Don Davis, Dan Fenoglio and Martha Underwood.

Also present were Todd Peterson, Nocona ISD teacher with one student from the Photography summer camp; James Fenoglio, Fenoglio Boot Company owner; Jim Rogers, Tommy Yowell and Suzanne Story.

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

Both Boards approved the September minutes, with one correction to Robert Herndon’s name on item III.

2. Acceptance of August Type A & Type B financials

Both Boards accepted the August financials

II. ART GALLERY ASSISTANCE PUBLIC HEARING

The Public Hearing was opened at 12:15.

As the director has previously mentioned, Jim Rogers, former Nocona ISD superintendent and publisher, is looking for assistance with a new art gallery using the Klement auto property. The updated proposal was attached to the Board’s packages. The proposal has been carved down to about \$4,500 total, with the majority of interior work. Jim Rogers reviewed the proposal with the Boards.

The Public Hearing was closed at 12:25.

III. CHAMBER OF COMMERCE CONTRACT PUBLIC HEARING

The Public Hearing was opened at 12:15.

The director explained the current contract is due to expire in April. Previously under business retention only the Type A Board was the contracting agent. The new proposal staff suggested to the Boards would equalize the commitment from Nocona EDCs and help delineate tasks for the executive assistant in her role as Chamber executive director. The proposed contract was included for review and comment.

The Public Hearing was closed at 12:25.

IV. FENOGLIO BOOT COMPANY EQUIPMENT PROPOSAL

The director introduced James Fenoglio, who told the Boards he has been offered the dust collecting equipment from the old Nocona Boot Company building on Hwy 82. The proposal was attached to the Board packages. According to Mr. Fenoglio, the Fenoglio Boot Company needs to move on this fairly quickly, so staff proposed a Type A Board project only. This could be considered either as a grant or some type of loan project. Staff would suggested a forgivable 3-year loan, where if employment numbers are meant the Board forgives the monthly payment over the term of the loan. At zero percent interest this would equate to a payment of about \$500 a month. Mr. Fenoglio told Board members the company currently has about 55 full time employees.

The Type A Board adjourned into Executive Session at 12:44 pm to discuss details.

The Board Meeting resumed at 1:00 pm.

The Type A Board approved a five-year, zero percent interest loan for \$18,000 and requested staff place it on the October City Council agenda for approval to expend the funds.

V. TOMMY YOWELL MAIN STREET REVOLVING LOAN PROPOSAL

The director explained that Tommy Yowell had presented this proposal back in January, but USDA restrictions at the time precluded implementing it. The project information was attached to the Board packages. The director noted this is a Type B Board proposal as part of the revolving loan fund and although the USDA no longer has authority over the fund, staff recommended following the same procedures for administration of the loan. The director also noted there is currently about \$22,000 in the account and that normally it was a maximum \$25,000 amount requiring at a minimum a 50-50 split in expenditures. The director also explained that monies would be made available once the project begins and that since this is an ongoing project, the 60-day clock is not required, but City Council approval to expend funds is needed.

**The Type B Board adjourned into Executive Session at 12:44 pm to discuss details.
The Board Meeting resumed at 12:58 pm.**

The Type B Board approved a ten-year, two percent interest loan for \$22,000 and requested staff place it on the October City Council agenda for approval to expend the funds. The Board also desired that the contract include a provision that would remove the current displays on the property.

VI. INDIAN OAKS SIGNAGE PROPOSAL

The director noted that the Hwy 82 Indian Oaks Golf Course signage the Boards purchased several years ago need re-doing. The Indian Oaks Golf Course Committee was requesting a 50-50 split for the costs. The estimate was attached to the Board packages. The director explained the provided estimate also included some hole signage the IOGC Committee is not asking for assistance with, thus the hand-written numbers. The IOGC Committee also noted they had saved \$200 by using the reverse side of the previous signage. The director noted this was a marketing proposal, so the 60-day clock is not required.

The Boards decided to split the cost and asked staff to place it on the October City Council Agenda for approval to expend the funds.

VII. Staff Updates and Travel

1. Creative Technologies Booster Club Concept Update

Met with Todd Peterson and there is interest in moving this forward. He is researching other such activities in Texas education.

2. Branding/Marketing Committee Update

There have been several fruitful meetings to coordinate a community-wide development effort. Work is ongoing for Texas-New Mexico Power Company approval to install the Hwy 82 banners recently printed.

3. TexasOne Quarterly Meeting Update

Bod Herndon and the executive director attended this meeting featuring Governor Rick Perry. Additionally, staff has been working with the organization to provide cowboy boots from Fenoglio Boot Company as part of its high-end membership benefits. The TexasOne Board meeting announced implementation of that benefit, with boots made in Nocona. For those that did not see it, the TexasOne trade trip to Japan also featured Governor Perry giving away a couple of Nokona baseball gloves. Staff continues to look for other ways to promote our community within TexasOne.

4. Dallas Entrepreneurship Expo, Oct. 9, Dallas, both staff members

This is Nocona EDCs' first effort to promote itself as a location for entrepreneurial business development. Indications are Nocona is still the only ED organization in the trade show.

- 5. Leadership Montague County Communications Class, Oct. 10, Montague, both staff members**
The retreat was very successful with nine new class members. There will be an Austin trip in February 2015. Two years ago Mayor Robert Fenoglio accompanied the class. Staff needs to know if any Board members would be interested in the Feb. 17 – 18 excursion.

- 6. Texas House Select Committee on Economic Development Hearings, Oct. 15, Austin, executive director**
The executive director continues to be the lone rural economic development challenges voice at the committee meetings.

VIII. Items of community interest

Nocona Nights Music Festival, Oct. 17-18
Nocona at the State Fair, Oct. 18 -19, Dallas
Halloween in the Park, Oct 31
The Lion Of Texas: The Sam Houston Story, Nov 1st – 2nd
Keep Nocona Beautiful Chili Contest and Dance at the V, Nov 1st

IX. Adjourn

Both Boards adjourned at 1:01 pm