STATE OF TEXAS
COUNTY OF TARRANT
CITY OF GRAPEVINE
GRAPEVINE 4B ECONOMIC DEVELOPMENT CORPORATION

The Grapevine 4B Economic Development Corporation of the City of Grapevine, Texas met in Special Session on this the 10th day of September, 2013 at Noon in the City Council Chambers, Second Floor, 200 South Main Street, with the following members present to-wit:

William D. Tate	President
C. Shane Wilbanks	Vice President
Sharron Spencer	Board Member
Martin Honeycutt	Board Member
Matt Carnes	Board Member
Cory Halliburton	Board Member

constituting a quorum, with Board Member Darlene Freed absent, with the following members of the City Staff:

Bruno Rumbelow	City Manager
Jennifer Hibbs	Assistant City Manager
Matthew Boyle	Assistant City Attorney
Jodi C. Brown	City Secretary
John McGrane	Administrative Services Director

CALL TO ORDER

President Tate called the meeting to order at 12:03 p.m.

ITEM 1. RESOLUTION, ADOPT FISCAL YEAR 2014 BUDGET

Administrative Services Director John McGrane recommended approval of a resolution adopting the Grapevine 4B Economic Development Corporation FY2014 budget which includes proposed sales tax revenues of $12,637,500.00 and the following items: professional services; contractual services with The T for commuter rail (75% of proceeds); transfer to General Fund–7.5% administrative fee; transfer to Visitor Shuttle Fund; reserves for economic development and reserves for development and future construction of Commuter Rail Station Facilities. Proposed expenditures are $9,204,163.00.

The budget, after adoption by the Board, will be included in the City Council's annual budget for FY2014.

Board Member Honeycutt, seconded by Board Member Halliburton, offered a motion to approve the resolution adopting the FY2014 budget. The motion prevailed by the following vote:

Ayes: Tate, Wilbanks, Spencer, Honeycutt, Carnes & Halliburton
Nays: None
Absent: Freed

RESOLUTION NO. 4B 2013-01

A RESOLUTION OF THE GRAPEVINE 4B ECONOMIC DEVELOPMENT CORPORATION OF THE CITY OF GRAPEVINE, TEXAS, ADOPTING AND PROPOSING A BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2013 AND ENDING SEPTEMBER 30, 2014; PROVIDING FOR INVESTMENT OF CERTAIN FUNDS AND PROVIDING AN EFFECTIVE DATE

ITEM 2. FIRST ADDENDUM, EATZI'S MARKET AND BAKERY, ECONOMIC DEVELOPMENT AND INCENTIVE AGREEMENT

City Manager Bruno Rumbelow presented the First Addendum to the Economic Development and Incentive Agreement with Eatzi's Market and Bakery and requested authorization to execute the agreement. The 4B Board and City Council approved the Economic Development and Incentive Agreement with Eatzi's Market and Bakery on May 24, 2011. The negative impact of the Connector Project has been more significant than originally anticipated; therefore, Eatzi's requested the agreement addendum. The City Council is scheduled to consider the First Addendum during their September 10, 2013 meeting.

Board Member Honeycutt, seconded by Board Member Halliburton, offered a motion to approve the First Addendum to the Economic Development and Incentive Agreement with Eatzi's Market Bakery. The motion prevailed by the following vote:

Ayes: Tate, Wilbanks, Spencer, Honeycutt, Carnes & Halliburton
Nays: None
Absent: Freed

ITEM 3. CONSIDERATION OF MINUTES

City Secretary recommended approval of the minutes of the September 11, 2012 minutes of the Grapevine 4B Economic Development Corporation meeting as published.

Board Member Carnes, seconded by Board Member Honeycutt, offered a motion to approve the minutes as recommended. The motion prevailed by the following vote:

Ayes: Tate, Wilbanks, Spencer, Honeycutt, Carnes & Halliburton
Nays: None
Absent: Freed

ADJOURNMENT

Board Member Carnes, seconded by Board Member Honeycutt, offered a motion to adjourn the meeting at 12:07 p.m. The motion prevailed by the following vote:

Ayes: Tate, Wilbanks, Spencer, Honeycutt, Carnes & Halliburton
Nays: None
Absent: Freed

PASSED AND APPROVED BY THE GRAPEVINE 4B ECONOMIC DEVELOPMENT CORPORATION OF THE CITY OF GRAPEVINE, TEXAS on this the 10th day of September, 2014.

APPROVED:

William D. Tate
President

ATTEST:

Jodi C. Brown
City Secretary