

**MINUTES OF THE SPECIAL MEETING OF**  
**THE TOWN OF HOLLYWOOD PARK ECONOMIC DEVELOPMENT**  
**CORPORATION**

THE STATE OF TEXAS

COUNTY OF BEXAR

TOWN OF HOLLYWOOD PARK ECONOMIC DEVELOPMENT CORPORATION

On this 7<sup>th</sup> day of March, 2016, the Board of Directors (The Board) of the Town of Hollywood Park Economic Development Corporation (the Corporation) convened at 5:30 PM at the Town of Hollywood Park City Hall, #2 Mecca Drive, Hollywood Park, Texas with the following members present and in attendance:

President Brent Lane, Vice President Nick Prater, Secretary John F. Dini, Clark Smith and Justin Moore

Thus constituting a majority of the persons appointed to the Board and a quorum for the transaction of business; and notice of such meeting having been duly given in accordance with the provisions Section 12 of the developmental Corporation Act of 1979, as amended, Texas Revised Civil Statutes Annotated Article 5190.6 (the Act). Also in attendance were Janice Alamia – City Secretary, Judy Bordman – City Treasurer and Ryan Henry – EDC Attorney

Call to Order at 5:30 PM

Smith Lane Dini Prater Judy Attorney Janice Justin

President Lane announced an Executive Session per codes 551-0871 and 0872

The Board deliberated on previously budgeted incentives for commercial development of the Kennedy's Pizza site with the purpose of attracting a high-traffic national tenant.

President Lane provided detail removing general conditions and overhead from the demolition subcontractors bid, resulting in an estimate of direct demolition costs of \$56,664.00

He noted that the EDC investment would have an 18-24 month projected payback at increased sales tax revenues of \$30-40,000 annually.

Budget will be amended amendment to move \$6,664 from current account to the reserves account.

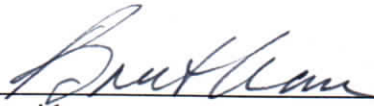
President Lane suggested that we consider a code consultant to review permits and plans in future meeting.

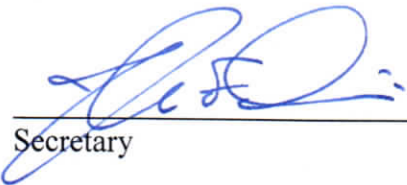
The Executive Session was closed at 5:59PM.

**Motion**, Dini: That the Hollywood Park Economic Development Corporation create the Galleria Oaks-Starbucks project, funded by applying an amount not to exceed \$56,664.00, with \$50,000 provided by funds previously set aside for that purpose, and \$6,664 provided from general funds. Prater second. Approved 4-0.

The Board adjourned at 6:01PM

MINUTES APPROVED this 19<sup>th</sup> day of May, 2016.

  
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President

  
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Secretary

