

**MINUTES**  
**STAFFORD ECONOMIC DEVELOPMENT CORPORATION**  
**BOARD OF DIRECTORS REGULAR CALLED MEETING**  
**TUESDAY, AUGUST 27, 2024**

On the 27<sup>th</sup> day of August, 2024, at 7:00 p.m., the Board of Directors of the Stafford Economic Development Corporation, Texas met in regular session in the Council Chambers at Stafford City Hall.

1. Call to Order and Roll Call of Board of Directors

Director Ken Mathew called the meeting to order at 7:00 p.m. The following Board of Directors were present: President Randy Krahn, Vice-President Damon Leonetti, and Directors Ken Mathew, Gwen Goodwin, William K. Bostic Jr., Arthur J. Honore, and Robert Sorbet. Absent: None. The following City staff were present: Assistant City Secretary Shandra Phillips, Chief Financial Officer Alka Shah, FMSquared President Bryan Blaum, Director of Public Works/Development Services Kyle Jung, and Olson and Olson Attorney Tommy Ramsey.

2. Pledge of Allegiance.

Director Mathew led the pledge to the United States flag.

3. Organizational matters related to the Annual Meeting, including:

(a) Administer of Oath of Office to newly appointed Directors: Arthur Honore, Robert Sorbet, and Ken Mathew.

Assistant City Secretary Shandra Phillips administered the oath of office to Directors Arthur Honore, Robert Sorbet, and Ken Mathew.

(b) Election of Officers.

- President
- Vice- President
- Treasurer
- Secretary

(c) Appointment of Recording Secretary.

(d) Consideration of appropriate action on item (a-c).

Director Mathew motioned to appoint Director Krahn as President, and Director Sorbet seconded. Directors Mathew, Goodwin, Leonetti, Krahn, Bostic, Honore, and Sorbet voted "Aye". "Nay" – none. Motion carried 7-0.

President Krahn motioned to appoint Director Leonetti as Vice-President, and Director Bostic seconded. President Krahn and Directors Mathew, Goodwin, Leonetti, Bostic, Honore, and Sorbet voted "Aye". "Nay" – none. Motion carried 7-0.

Director Goodwin motioned to appoint Director Bostic as Secretary, and President Krahn seconded. President Krahn, Vice-President Leonetti, and Directors Mathew, Goodwin, Bostic, Honore, and Sorbet voted "Aye". "Nay" – none. Motion carried 7-0.

Director Sorbet motioned to re-appoint Director Goodwin as Treasurer, and Director Mathew seconded. President Krahn, Vice-President Leonetti, and Directors Mathew, Goodwin, Bostic, Honore, and Sorbet voted "Aye". "Nay" – none. Motion carried 7-0.

Director Goodwin motioned to re-appoint Shandra Phillips as Recording Secretary, and Director Bostic seconded. President Krahn, Vice-President Leonetti, and Directors Mathew, Goodwin, Bostic, Honore, and Sorbet voted "Aye". "Nay" – none. Motion carried 7-0.

4. (a) Recognition of the City of Stafford businesses.  
No Discussion.  
  
(b) Public comments on item (a).  
No public comments were made.
5. Discussion of Financial Matters of the Corporation, Including:  
(a) Presentation of Finance Statements, investments, and other financial reports.  
Chief Financial Officer Alka Shah presented the financial statements, investments, and reports.  
  
(b) Public comments on item (a).  
No public comments were made.  
  
(c) Consideration of appropriate action on item (a).  
No action was taken.
6. Discussion of matters relating to The Stafford Centre including:  
(a) Report by Bryan Blaum, President of FMSquared, on event schedules, marketing plans, operations, statements, and productions.  
FMSquared President Bryan Blaum provided his report.  
Mr. Blaum advised the board of the following events:
  - August 31 – Mansour
  - September 6 – Liverpool Legends
  - September 13-14 – Summer Shredding Competition
  - September 20 – Fiesta at the Centre
  - October 4 – Hany Shaker
  - October 5 – An Evening of Friends 50<sup>th</sup> Anniversary Tour
  - October 26 – Zakir Hussain
  - November 3 – The Grand Kyiv Ballet
  - November 19 – Nick Carter

The Board of Directors and Mr. Blaum discussed damages that occurred to the Stafford Centre during Hurricane Beryl and the insurance claim.

(b) Updates on Stafford Centre expansion.

Mr. Blaum provided an update to the new Board of Directors.

The Board of Directors and Mr. Blaum discussed the vision and goal for the expansion.

(c) Public comments on items (a-b).

No public comments were made.

(d) Consideration of appropriate action on items (a-b).

No action was taken.

7. Updates by Director of Public Works/Development Services Kyle Jung including:
  - (a) Options for a generator powering City of Stafford owned traffic signal lights. The Board of Directors and Director of Public Works/Development Services Kyle Jung discussed replacing the controllers and boxes with LED lights and the cost for solar powered batteries.
  - (b) Status report on projects and repairing irrigation system. Mr. Jung provided an update on ongoing projects.
  - (c) Lights on Highway 90. No discussion.
  - (d) Stafford Monuments located on US Highway 59 and 90A. No discussion.
  - (e) U.S. 59/I-69 and U.S. 90A corridors landscape project maintenance. Mr. Jung advised that he would be meeting with Texas Department of Transportation (TxDOT) regarding new landscaper.
  - (f) Pike Road Project. Mr. Jung advised that the project was going well with no major snags.
  - (g) Public comments on items (a-f). No public comments were made.
  - (h) Consideration of appropriate action on items (a-f). No action was taken.
8. Presentation on the disaster assistance program offered by the U.S. Small Business Administration (SBA) and Lift Fund for the financial needs of local business owners due to Hurricane Beryl and preparation for future disasters. Linda Toyota, Market Executive with LiftFund, provided a PowerPoint presentation on the organization and the services LiftFund provided.
9.
  - (a) Approval of July 23, 2024 Regular Meeting Minutes. No discussion.
  - (b) Public comments on item (a). No public comments were made.
  - (c) Consideration of appropriate action on item (a). Director Goodwin motioned to approve the July 23, 2024 Regular Meeting Minutes, as presented, and Director Bostic seconded the motion. President Krahn, Vice-President Leonetti, and Directors Mathew, Goodwin, Bostic, Honore, and Sorbet voted "Aye". "Nay" – none. Motion carried 7-0.
10.
  - (a) Request for future agenda items from the Board of Directors. President Krahn requested to add a discussion regarding the redevelopment of the Stafford Centre and an update on the GRID. Director Sorbet requested to add a discussion regarding a City of Stafford General Business Development Luncheon.
  - (b) Public comments on item (a). No public comments were made.

(c) Consideration of appropriate action on item (a).

Director Sorbet motioned to approve the future agenda item requests for the September 24, 2024 meeting, and Director Goodwin seconded the motion. President Krahn, Vice-President Leonetti, and Directors Mathew, Goodwin, Bostic, Honore, and Sorbet voted "Aye". "Nay" – none. Motion carried 7-0.

11. The Stafford Economic Development Corporation Board of Directors Reports:  
No reports were made.

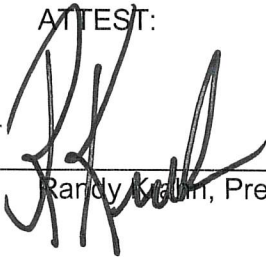
12. To hold an executive session as authorized by Chapter 551, Texas Government Code Section 551.071, consultation with attorney regarding pending or contemplated litigation on appropriate items on the agenda that fall within the attorney-client privilege relations; and Section 551.087 (2) to discuss or deliberate the offer of a financial or other incentive to a business prospect that the governmental body seeks to have locate, stay, or expand in or near the territory of the governmental body and with which the governmental body is conducting economic development negotiation.

The Board of Directors did not go into executive session.

13. Adjournment.

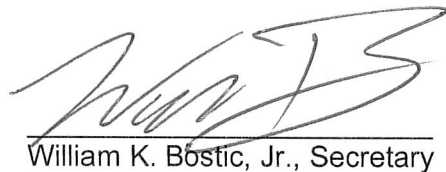
Without objection, the meeting was adjourned at 8:36 p.m.

ATTEST:



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Randy Krahn, President



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William K. Bostic, Jr., Secretary