

FARMERSVILLE ECONOMIC DEVELOPMENT CORPORATION

AGENDA

May 16th, 2012

12:00 P.M., Best Community Center

I. Call to Order

II. Recognition of Citizens and Visitors

III. Business Items for Discussion and Possible Action

- A. Receive report on status of State Highway 380 reconstruction project from Lake Lavon to the Collin/Hunt county line.
- B. Consideration and possible action regarding Comprehensive Plan
- C. Receive update on TIRZ
- D. Discussion and possible approval of accounting procedures and annual audit
- E. Receive reports from EDC board members for Board meetings of Collin College, NTMWD, Collin County Area Realtors and Collin County Commissioner's Court.
- F. Consideration and possible approval of items for payment.
- G. Consideration and possible action regarding financial statements for April 2012 and required budget amendments.
- H. Consideration and possible approval of the minutes of the April 18th 2012 meeting.

IV. Discussion in Contemplation of Placing Items on Future Agenda

V. Adjournment

- No action may be taken on comments received under "Recognition of Visitors".
- The Board may vote and/or act upon each of the items listed in the Agenda.
- As authorized by Section 551.071 of the Texas Government Code, this meeting may be convened into closed executive session for the purpose of seeking confidential legal advice from the City attorney on any item covered by such section on any Agenda item listed herein.

This facility is wheelchair accessible and accessible parking spaces are available. Requests for accommodations or interpretive service must be made 48 hours prior to this meeting. Please contact City Hall at 972/782-6151 or FAX 972/782-6604 for further information.

I, Daphne Hamlin, Finance Director certify that the above Agenda for May 16th , 2012 was posted in the regular posting place of the City of Farmersville on the 11th day of May, 2012 at 5:00 p.m.



Daphne Hamlin



TO: Economic Development Corporation
FROM: Daphne Hamlin, Finance Director
DATE: May 16th, 2012
SUBJECT: Receive report on status of the State Highway 380

Receive report on status of the State Highway 380 reconstruction project from Lake Lavon to the Collin/Hunt County Line.



Farmersville
DISCOVER A TEXAS TREASURE

TO: Economic Development Corporation
FROM: Daphne Hamlin, Finance Director
DATE: May 16th, 2012
SUBJECT: Comprehensive Plan

Consideration and possible action regarding Comprehensive Plan



Farmersville

DISCOVER A TEXAS TREASURE

TO: Economic Development Corporation
FROM: Daphne Hamlin, Finance Director
DATE: May 16th, 2012
SUBJECT: TIRZ

Receive update on TIRZ



Farmersville
DISCOVER A TEXAS TREASURE

TO: Economic Development Corporation
FROM: Daphne Hamlin, Finance Director
DATE May 16th, 2012
SUBJECT: Accounting Procedures and Annual Audit

Consideration and possible approval of accounting procedures and annual audit for EDC



Farmersville

DISCOVER A TEXAS TREASURE

TO: Economic Development Corporation
FROM: Daphne Hamlin, Finance Director
DATE: May 16th, 2012
SUBJECT: Receive reports from 4A EDC board members

Receive reports from 4A EDC board members for Board meetings of Collin College, NTMWD, Collin County Area Realtors and Collin County Commissioner's Court

COMMISSIONERS COURT

Dates and Time: See attached for details.

NTMWD

Dates and Time: Meets the 4th Thursday of every month
May 24th, @4:00p.m.

Location:
505 E. Brown Street, Wylie, Texas

COLLIN COLLEGE

Dates and Time:
Meets the 4th Tuesday of every month
Please note due to upcoming holidays meetings are scheduled as follows
May 22nd

Location:
The CCCD Meetings are at the Courtyard Center, in Plano, 4th Floor Board Room unless otherwise announced. Announcement of meetings are posted on the CCCD website.
(Roughly intersection of Park Blvd and Preston RD. Just N. of Bush Tollway about one block E. of Preston, Rd.

COLLIN COUNTY AREA REALTORS

Meets the 1st Thursday of every month
June 7th @ 8:30 a.m



Collin County Public Notices

[Sign In](#)

The following is the list of current meeting notices for Collin County affiliated boards and committees. Please click on the title of the meeting you would like to view.

Meeting Announcements (Click On Heading to see Details) ▼

Title	Date and Time
Parks Foundation Advisory Board Meeting	5/10/2012 5:30 PM
Commissioners Court (Health Care Foundation and Collin County Toll Road Authority)	5/14/2012 1:30 PM
Commissioners Court (Health Care Foundation and Collin County Toll Road Authority)	5/21/2012 1:30 PM
Commissioners Court (Health Care Foundation and Collin County Toll Road Authority)	6/4/2012 6:00 PM
Commissioners Court (Health Care Foundation and Collin County Toll Road Authority)	6/11/2012 1:30 PM
Commissioners Court (Health Care Foundation and Collin County Toll Road Authority)	6/18/2012 1:30 PM
Commissioners Court (Health Care Foundation and Collin County Toll Road Authority)	6/25/2012 1:30 PM

General Announcements ▼

Title	Expires
Notice of Revision of Bail Bond Board Rules and Regulations	3/25/2013
Order of Revocaioin Regarding Bail Bond License Issued to A-Jutice Bail Bonds	3/30/2015
Notice of Public Test and Inspection for the May 12, 2012 Joint, General and Special Elections	5/12/2012
022312 Tess Armstrong Approval Order	3/29/2013
022312 Docs Approval Order	3/29/2013
012612 Bond Doctor Approval Order	3/29/2013
012612 A Swift Approval Order	3/28/2013
Notice of Bail Bond Board Rules and Regulations Revision	3/13/2013
Notice of Emergency Disaster Loans	5/31/2012
Tx Adult Protective Services 2011 Community Satisfaction Survey	1/31/2013
Notice of Bail Bond Board Rules and Regulations Revision	1/17/2014
Bail Bond License Application Approval Order	1/17/2014
Bail Bond License Application Approval Order	1/17/2014
Bail Bond License Application Approval Order	1/17/2014
Bail Bond License Application Approval Order	1/17/2014
Bail Bond License Application Denial Order	1/17/2014
Bail Bond License Application Denial Order	1/17/2014
Collin County Indigent Health Care Public Notice	8/31/2012
NOTICE OF ADOPTED FISCAL YEAR 2012 COMPENSATION FOR COLLIN COUNTY ELECTED OFFICIALS	9/30/2012

Meeting Minutes (Click On Heading to see Details) ▼

Type Name	Modified	Modified By	Checked Out To
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TO: Economic Development Corporation
FROM: Daphne Hamlin, Finance Director
DATE: May 16th, 2012
SUBJECT: Items for payment

Consideration with possible action on items for payment

(1) Lunch

(2) Freese & Nichols (\$2,229.25 TIRZ)



Freese and Nichols, Inc.
4055 International Plaza, Suite 200
Fort Worth, Texas 76109-4895
Phone: (817) 735-7300
FEI Number: 75-1531935

City of Farmersville
Attn: Eddie Daniel
205 S. Main Street
Farmersville TX 75442

Invoice # : 370007
Project : FAR11370
Invoice Group : **
Invoice Date : 4/25/2012

For Professional Services Rendered through: 3/31/2012

Establish Tax Increment Reinvestment Zone for the City of Farmersville

Special Services: (Hourly)	Not to Exceed Fee	Previous Amount	Current Amount	Pct. Comp	Total Fee Earned
Phase 1 TIRZ Analysis	12,500.00	12,500.00	0.00	100.00	12,500.00
Phase 2 TIRZ Creation	14,500.00	14,500.00	0.00	100.00	14,500.00
Additional Services	7,200.00	3,156.87	2,229.25	74.81	5,386.12
Total Special Services:	34,200.00	30,156.87	2,229.25	94.70	32,386.12
Total Project Fee:	34,200.00	30,156.87	2,229.25	94.70	32,386.12

Total Fee Earned to Date: 32,386.12

Less Previous Billings: 30,156.87

Amount Due this Invoice 2,229.25

**PLEASE REMIT TO P.O. BOX 980004, FORT WORTH, TX 76198-0004
REFERENCING FREESE AND NICHOLS PROJECT FAR11370 AND INVOICE #370007**

FOR BILLING QUESTIONS PLEASE CONTACT LEAH GRANGER @ (214) 920-2500 EXT. 58 or LKG@FREESE.COM

Phase 2 TIRZ Creation

Phase : TIRZ Creation

Multiplier Labor

<u>Class / Employee Name</u>	<u>Regular / OT</u>	<u>Hours</u>	<u>Cost</u>	<u>Multiplier</u>	<u>Amount</u>
ADMINISTRATIVE ASSISTANT II					
Debra R. Perry	Regular	1.50	26.67	1.96	78.41
ADMINISTRATIVE ASSISTANT III					
Cheryl Elaine Goodell	Regular	0.50	33.29	1.96	32.62
ENGINEER VI					
Ronald J. Harper	Regular	0.50	97.92	1.96	95.96
PLANNER VI					
Craig Norris Farmer	Regular	2.50	86.51	1.96	423.90
Multiplier Labor					630.89

Unit Pricing Expenses

<u>Vendor / Employee Name</u>	<u>Units</u>	<u>Rate</u>	<u>Amount</u>
PC CHARGES-PROJECT			
PC COMP			
Monthly PC Computer	0.02	10.00	0.20
Unit Pricing			0.20

Total Phase : TIRZ Creation

Labor : 630.89
Expense : 0.20
Total Phase : 631.09

Additional Services

Phase : Additional Services

Multiplier Labor

<u>Class / Employee Name</u>	<u>Regular / OT</u>	<u>Hours</u>	<u>Cost</u>	<u>Multiplier</u>	<u>Amount</u>
GIS ANALYST IV					
Bryan Lee Gant	Regular	7.50	60.11	1.96	883.61
Multiplier Labor					883.61

Regular Expenses

<u>Vendor Name</u>	<u>Cost</u>	<u>Multiplier</u>	<u>Amount</u>
MISCELLANEOUS SUBCONSULTANT (A)			
Schrader & Cline, LLC	1,281.56	1.05	1,345.64
Regular Expenses			1,345.64

Total Phase : Additional Services

Labor : 883.61
Expense : 1,345.64
Total Phase : 2,229.25

Total Special Services : FAR11370 -- Farmersville TIRZ

2,860.34



Farmersville

DISCOVER A TEXAS TREASURE

TO: Economic Development Corporation
FROM: Daphne Hamlin, Finance Director
DATE: May 16th, 2012
SUBJECT: April 2012 Financial Statements

Consideration and possible action regarding financial statements for April 2012 and budget amendments.

Farmersville Economic Development Corp (4A)
Investment and Budget Report

April 2012

Prepared by: Daphne Hamlin

Farmersville Economic Development Corp 4A
April 2012

Statement Balance 4-1-2012	\$15,504.21
Deposits:	
Sales Tax:	\$87,727.67
Sales Tax:	\$-
Cking Int .10%	\$1.39
CD Interest	\$127.40
Transfer to Texpool	
Transfer from Texpool	\$30,000.00
Checks 104,1046-1050	<u>\$(47,392.24)</u>
Statement balance 4-30-2012	\$85,968.43

Outstanding Transactions

Sales Tax
Transfer to Texpool
CD Interest

Balance 04-30-2012	<u>\$85,968.43</u>
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Farmersville Economic Development Corporation
 Cumulative Income Statement
 For the 12 Months Ended, September 30, 2012

	FY 2012 Budget	October	November	December	January	February	March	April	May
Beginning Bank Balance		\$39,956.89	\$53,157.44	\$17,516.02	\$13,217.72	\$15,080.59	\$16,381.85	\$7,504.21	
Deposits									
Sales Tax Collections	\$125,000.00	\$13,092.88	\$14,209.49	\$10,531.49	\$13,829.65	\$13,757.73	\$12,009.73	\$87,727.67	
Interest Income cking	\$2,200.00	\$2.91	\$2.19	\$1.96	\$0.37	\$0.50	\$0.82	\$1.37	
Misc (accts rec)(JD Russell loan)									
Transfer from Texpool to First Bank				\$20,000.00				\$30,000.00	
Transfer funds to CD									
Transfer to Texpool									
CD Interest Earned		\$184.93	\$228.09	\$123.39	\$127.40	\$127.40	\$119.18	\$127.40	
Total Revenue	\$127,200.00	\$53,237.61	\$17,597.21	\$48,172.86	\$27,175.14	\$28,966.22	\$28,511.58	\$125,360.65	\$-
Expenses:									
Administration	\$5,000.00								
Profession Fee(PR Specialist)	\$2,000.00								
Meeting Expenses	\$1,000.00	\$80.17	\$81.19	\$140.12	\$75.00	\$84.37	\$84.37	\$107.44	
Dues/School/Travel	\$500.00								
Office Supplies	\$200.00								
Marketing/promotion Expenses									
Marketing/Promotion Expenses/Advertising	\$15,000.00							\$4,462.50	
NCCLP	\$500.00								
Collin College Sponsorship	\$7,500.00							\$7,500.00	
Legal Service	\$2,500.00								
Farmersville Chamber								\$1,000.00	
Farmersville Rotary								\$500.00	
Total Expenditures	\$34,200.00	\$80.17	\$81.19	\$140.12	\$75.00	\$84.37	\$9,084.37	\$4,569.94	\$-
Directive Business Incentives									
Highway 380/STATE Highway 78	\$50,000.00								
Collin College Project(sewer/street/electric)	\$100,000.00								
NTMWD Regional WW Treatment	\$150,000.00								
Planning	\$100,000.00			\$27,000.00					
TIRZ Planning Analysis	\$25,000.00			\$7,815.02	\$12,019.55			\$10,322.30	
Façade Grant Program	\$50,000.00			\$34,815.02	\$12,019.55	\$12,500.00	\$11,923.00	\$25,000.00	
Total Development Cost	\$475,000.00							\$35,322.30	
Total Expenditures	\$509,200.00	\$80.17	\$81.19	\$34,955.14	\$12,094.55	\$12,584.37	\$21,007.37	\$39,892.24	
Revenue vs Expenditures	(\$382,000)								
From Reserves	\$382,000.00								
Balance Budget	\$-								
Total Expenditures		\$80.17	\$81.19	\$34,955.14	\$12,094.55	\$12,584.37	\$21,007.37	\$39,892.24	\$-
Ending Bank Balance		\$53,157.44	\$17,516.02	\$13,217.72	\$15,080.59	\$16,381.85	\$7,504.21	\$85,468.41	
CD Investment		\$250,000.00	\$250,000.00	\$250,000.00	\$250,000.00	\$250,000.00	\$250,000.00	\$250,000.00	
Texpool Balance		\$365,755.31	\$415,787.82	\$395,813.58	\$395,842.99	\$395,910.04	\$395,910.04	\$365,944.94	
Interest Earned		\$26.08	\$32.51	\$25.76	\$29.41	\$28.38	\$38.67	\$34.90	
Total Available Funds		\$668,912.75	\$683,303.84	\$659,031.30	\$660,923.58	\$662,253.22	\$653,414.25	\$701,413.35	

Farmersville Economic Development Corporation
 Cumulative Income Statement
 For the 12 Months Ended, September 30, 2012

June	July	August	September	YTD
				\$165,158.64
				\$10.12
				\$-
				\$50,000.00
				\$-
				\$(50,000.00)
				\$1,037.79
\$0.00	\$-	\$-	\$-	\$166,206.55
				\$-
				\$-
				\$572.49
				\$-
				\$-
				\$-
				\$-
				\$4,462.50
				\$-
				\$7,500.00
				\$-
				\$1,000.00
				\$500.00
\$-	\$-	\$-	\$-	\$14,034.99
				\$-
				\$-
				\$-
				\$-
				\$27,000.00
				\$30,156.87
				\$49,423.00
\$-	\$-	\$-	\$-	\$106,579.87
				\$120,614.86
				\$-
				\$-
\$-	\$-	\$-	\$-	\$120,614.86
				\$45,591.69
				\$-
				\$215.71
				\$-

Participant Statement

FARMERSVILLE ECONOMIC DEVELOPMENT
 ECONOMIC DEVELOPMENT CORPORATION
 ATTN DAPHNE HAMLIN
 205 S MAIN ST
 FARMERSVILLE TX 75442-2209

Statement Period 04/01/2012 - 04/30/2012

Page 1 of 2

Customer Service 1-866-TEX-POOL
Location ID 000077285
Investor ID 000004683

TexPool Update

It's spring cleaning time! Review a current listing of your authorized representatives and contact information by requesting an Account Information Report from TexConnect or the TexPool Participant Services team. If any of your information has changed, be sure to submit the proper maintenance form, found under Participant Services, so that our records may be updated.

TexPool Summary

Pool Name	Beginning Balance	Total Deposits	Total Withdrawals	Total Interest	Current Balance	Average Balance
Texas Local Government Investment Pool	\$395,910.04	\$0.00	\$30,000.00	\$34.90	\$365,944.94	\$380,911.20
Total Dollar Value	\$395,910.04	\$0.00	\$30,000.00	\$34.90	\$365,944.94	

Portfolio Value

Pool Name	Pool/Account	Market Value (04/01/2012)	Share Price (04/30/2012)	Shares Owned (04/30/2012)	Market Value (04/30/2012)
Texas Local Government Investment Pool	449/432800001	\$395,910.04	\$1.00	365,944.940	\$365,944.94
Total Dollar Value		\$395,910.04			\$365,944.94

Interest Summary

Pool Name	Pool/Account	Month-to-Date Interest	Year-to-Date Interest
Texas Local Government Investment Pool	449/432800001	\$34.90	\$131.36
Total		\$34.90	\$131.36



CITY OF FARMERSVILLE
 FARMERSVILLE ECONOMIC
 DEVELOPMENT CORPORATION 4-A
 205 S MAIN ST
 FARMERSVILLE TX 75442

Date 4/30/12 Page 1 of 1
 Account Number Ending 3124
 # Enclosures 7

---- CHECKING ACCOUNTS ----

NOW ACCOUNT		Number of Images	7
Account Number	Ending 3124	Statement Dates	4/01/12 thru 4/30/12
Previous Stmt Balance	15,504.21	Days in the Statement Period	30
3 Deposits/Credits	117,855.07	Average Ledger	33,930
6 Checks/Debits	47,392.24	Average Collected	33,930
Service Charge	.00	Interest Earned	1.39
Interest Paid	1.39	Annual Percentage Yield Earned	0.05%
Current Stmt Balance	85,968.43	2012 Interest Paid	3.08

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Deposits and Other Credits		
Date	Description	Amount
4/16	WIRE TRANSFER FROM FARMERSVILLE ECONOMIC DEVE	30,000.00
4/23	WIRE TRANSFER FROM CITY OF FARMERSVILLE	87,727.67
4/23	DDA REGULAR DEPOSIT	127.40
4/30	INTEREST PAID 30 DAYS	1.39

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Checks					
Date	Check No.	Amount	Date	Check No.	Amount
4/05	1041	7,500.00	4/26	1048	1,862.21
4/23	1046*	4,462.50	4/19	1049	25,000.00
4/23	1047	69.00	4/24	1050	8,498.53

*Indicates Skip in Check Number

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Daily Balance Summary					
Date	Balance	Date	Balance	Date	Balance
4/01	15,504.21	4/19	13,004.21	4/26	85,967.04
4/05	8,004.21	4/23	96,327.78	4/30	85,968.43
4/16	38,004.21	4/24	87,829.25		



Independent Bank

DEPOSIT TICKET	DATE: 4-23-12	CURRENCY: CORN	AMOUNT: 127.40	88-1832-1119	TOTAL DEPOSIT: 127.40
FARMERSVILLE ECONOMIC DEVELOPMENT CORP 4A 205 S MAIN ST FARMERSVILLE, TEXAS 75442					
50010010101053124					

Date 4/23/2012 Amt \$127.40

FARMERSVILLE ECONOMIC DEVELOPMENT CORP 4A 205 S MAIN ST FARMERSVILLE, TEXAS 75442		Independent Bank 88-1832-1119	1050
BANK: INDBN	VEND: 11-159	4/18/2012	1050
DATE: 4/18/2012 AMOUNT: \$8,498.53			
EIGHT THOUSAND FOUR HUNDRED NINETY EIGHT & 53/100 DOLLARS			
PAY TO THE ORDER OF: CITY OF FARMERSVILLE 205 S MAIN ST FARMERSVILLE, TX 75442		VOID AFTER 90 DAYS	
001050 1119163261053124*			

Ck# 1050 Date 4/24/2012 Amt \$8,498.53

FARMERSVILLE ECONOMIC DEVELOPMENT CORP 4A 205 S MAIN ST FARMERSVILLE, TEXAS 75442		Independent Bank 88-1832-1119	1041
BANK: INDBN	VEND: 11-4404	3/23/2012	1041
DATE: 3/23/2012 AMOUNT: \$7,500.00			
SEVEN THOUSAND FIVE HUNDRED & 00/100 DOLLARS			
PAY TO THE ORDER OF: COLLIN COLLEGE FOUNDATION 1652 SPUR 393 SUITE 429 MCKINNEY, TX 75069		VOID AFTER 90 DAYS	
001041 1119163261053124*			

Ck# 1041 Date 4/5/2012 Amt \$7,500.00

FARMERSVILLE ECONOMIC DEVELOPMENT CORP 4A 205 S MAIN ST FARMERSVILLE, TEXAS 75442		Independent Bank 88-1832-1119	1046
BANK: INDBN	VEND: 11-3709	4/18/2012	1046
DATE: 4/18/2012 AMOUNT: \$4,462.50			
FOUR THOUSAND FOUR HUNDRED SIXTY TWO & 50/100 DOLLARS			
PAY TO THE ORDER OF: FARMERSVILLE COMMUNITY DEVELOPMENT CORP 4B 205 S MAIN FARMERSVILLE, TX 75442		VOID AFTER 90 DAYS	
001046 1119163261053124*			

Ck# 1046 Date 4/23/2012 Amt \$4,462.50

FARMERSVILLE ECONOMIC DEVELOPMENT CORP 4A 205 S MAIN ST FARMERSVILLE, TEXAS 75442		Independent Bank 88-1832-1119	1047
BANK: INDBN	VEND: 11-4649	4/18/2012	1047
DATE: 4/18/2012 AMOUNT: \$69.00			
SIXTY NINE & 00/100 DOLLARS			
PAY TO THE ORDER OF: TONY'S MEXICAN RESTAURANT FARMERSVILLE, TX 75442		VOID AFTER 90 DAYS	
001047 1119163261053124*			

Ck# 1047 Date 4/23/2012 Amt \$69.00

FARMERSVILLE ECONOMIC DEVELOPMENT CORP 4A 205 S MAIN ST FARMERSVILLE, TEXAS 75442		Independent Bank 88-1832-1119	1048
BANK: INDBN	VEND: 11-4934	4/18/2012	1048
DATE: 4/18/2012 AMOUNT: \$1,862.21			
ONE THOUSAND EIGHT HUNDRED SIXTY TWO & 21/100 DOLLARS			
PAY TO THE ORDER OF: FREESE AND NICHOLS P.O. BOX 980004 FORK WORTH, TX 76198-0004		VOID AFTER 90 DAYS	
001048 1119163261053124*			

Ck# 1048 Date 4/26/2012 Amt \$1,862.21

FARMERSVILLE ECONOMIC DEVELOPMENT CORP 4A 205 S MAIN ST FARMERSVILLE, TEXAS 75442		Independent Bank 88-1832-1119	1049
BANK: INDBN	VEND: 11-42	4/18/2012	1049
DATE: 4/18/2012 AMOUNT: \$25,000.00			
TWENTY FIVE THOUSAND & 00/100 DOLLARS			
PAY TO THE ORDER OF: BOB TEDFORD CHEVROLET CO. P.O. BOX 272 FARMERSVILLE, TX 75031		VOID AFTER 90 DAYS	
001049 1119163261053124*			

Ck# 1049 Date 4/19/2012 Amt \$25,000.00



TO: Economic Development Corporation
FROM: Daphne Hamlin, Finance Director
DATE: May 16th, 2012
SUBJECT: Meeting minutes for April 18th, 2012

Consideration and possible approval of the minutes of April 18th, 2012 meeting.

FARMERSVILLE ECONOMIC DEVELOPMENT CORPORATION

MEETING MINUTES

April 18th, 2012

The Farmersville EDC met in regular session on April 18th, 2012, at 12:00 p.m. at the City Hall Council Chamber with the following members present: Eddy Daniel, Stefanie Hurst, Chris Lair, Bob Collins and Robbie Tedford. Staff members present were City Manager Ben White, and City Service Coordinator Paula Jackson.

CALL TO ORDER

Eddy Daniel convened the meeting at 12:05 p.m. and announced that a quorum was present.

RECOGNITION OF CITIZENS/VISITORS

Guests recognized were Mayor Joe Helmberger and Kevin McGuire

RECEIVE REPORT ON STATUS OF U.S HIGHWAY 380 RECONSTRUCTION PROJECT FROM LAKE LAVON TO THE COLLIN/HUNT COUNTY LINE.

Ben White updated the board on the status of the Highway 380 project. Ben stated that he has been in contact with TxDot regarding the speed zones along Highway 380 East and West. Ben stated that speed zone through Farmersville will be 50 mph. and 60 mph on each end of town.

Ben stated that he has met with Commissioner Joe Jaynes. Commissioner Joe Jaynes informed Ben that the County is looking for Projects that need funding. Ben stated the City desires to complete the CR 611 upgrade.

CONSIDERATION AND POSSIBLE ACTION REGARDING REVISED FAÇADE GRANT APPLICANTS

No new applicants to review. Current outstanding Façade Grant applicants are Dairy Queen and Tony's Mexican Restaurant. Tedford Chevrolet just completed their Façade Grant and a reimbursement check will be issued.

Tony's Mexican Restaurant building owner Randy Clark has not begun construction nor indicated whether he no longer wishes to utilize the grant. The Board President will formalize a deadline for Mr. Clark to begin construction or request an extension.

Chris Lair advised the board he has been in contact with downtown building owner Doug Lobby of the possibility of applying for a façade grant.

CONSIDERATION AND POSSIBLE ACTION REGARDING REQUEST FOR FINANCIAL AID TO EXTEND UTIULITIES FOR A NEW MURPHY'S CROSSING BUSINESS.

A formal request is needed and has not yet been provided. No Action

CONSIDERATION AND POSSIBLE ACTION REGARDING INDEPENDENT AUDIT FOR THE EDC.

Eddy requested competitive bidding in regards to independent audit for EDC. Daphne will submit bid request and update the board. No action taken.

DISCUSS AND APPOINT ECONOMIC DEVELOPMENT MEMBERS FOR BOARD MEETINGS OF COLLIN COLLEGE, NTMWD, COLLIN COUNTY AREA REALTORS AND THE COMMISSIONER'S COURT

The Board's schedule of the meetings for members to volunteer as follows:

NTMWD – Stefanie Hurst

Collin College – Bob Collins

Commission's Court – Eddy Daniel

Collin Co Area Realtor Meeting – Robbie Tedford

The Board will continue to review the schedule on a monthly basis.

CONSIDERATION AND POSSIBLE APPROVAL OF ITEMS FOR PAYMENT

On a motion by Stefanie Hurst and second by Chris Lair, the Board approved the invoices listed for payment. Motion carried unanimously.

CONSIDERATION AND POSSIBLE ACTION REGARDING FINANCIAL STATEMENTS FOR MARCH 2012 AND REQUIRED BUDGET AMENDMENTS.

On a motion by Chris Lair and a second by Stefanie Hurst, the Board approved the financials for March 2012, Motion carried unanimously.

CONSIDERATION AND POSSIBLE APPROVAL OF THE MINUTES OF THE MARCH 21ST, 2012 MEETING.

On a motion by Stefanie Hurst and a second by Chris Lair, the Board approved the meeting minutes of the March 21st, 2012 meeting. Motion carried unanimously.

DISCUSSION IN CONTEMPLATION OF PLACING ITEMS ON FUTURE AGENDA

Comprehensive Plan

TIRZ

ADJOURNMENT

On a motion by Stefanie Hurst and a second by Chris Lair, The Board adjourned at 12:58 p.m.

Eddy Daniel, President

ATTEST:

Stefanie Hurst, Secretary