

**MINUTES
KAUFMAN ECONOMIC DEVELOPMENT CORPORATION
BOARD OF DIRECTOR'S MEETING
FRIDAY, AUGUST 5, 2016 at 4:00 p.m.
Kaufman City Hall
209 S. Washington
Kaufman, TX 75142**

PRESIDENT	ROY FERRELL
VICE-PRESIDENT	BARRY RATCLIFFE
SECRETARY/TREASURER	CARL STAPP
MEMBER	LISA PARKER
MEMBER	CURTIS SNOW

President Ferrell called the meeting to order on August, 5, 2016 at 4:02 p.m. Board members present were Roy Ferrell, Barry Ratcliffe, Lisa Parker and Curtis Snow. President Ferrell declared a quorum present. Also present were Executive Director Lee Ayres, City Manager Mike Slye, Carmen Sewell and Secretary Regina Farris.

Mr. Ferrell called for an executive session at 4:03 p.m. Mr. Sewell exited the room and board member Carl Stapp arrived at 4:04 p.m.

EXECUTIVE SESSION

THE KAUFMAN EDC WILL HOLD A CLOSED EXECUTIVE SESSION PURSUANT TO CHAPTER 551, GOVERNMENT CODE V.T.C.A. (OPEN MEETINGS LAW), IN ACCORDANCE WITH THE AUTHORITY CONTAINED IN TEX. GOV'T CODE SECTION 551.072 REAL ESTATE.

REAL ESTATE - Under TEX. GOV'T. CODE Sec. 551.072

1. DISCUSSION TO SALE LOT 14-RB IN THE KAUFMAN BUSINESS PARK, KAUFMAN, TEXAS.

ANY FINAL ACTION, DECISION, OR VOTE ON A MATTER DELIBERATED IN EXECUTIVE SESSION MEETING OR ON INFORMATION RECEIVED IN A CONFERENCE WITH EMPLOYEES WILL ONLY BE TAKEN IN AN OPEN MEETING THAT IS HELD IN COMPLIANCE WITH TEX. GOV'T CODE CH. 551. THE CITY COUNCIL RESERVES THE RIGHT TO ADJOURN INTO EXECUTIVE SESSION AS AUTHORIZED BY TEX. GOV'T CODE SEC. 551.001, ET SEQ. (TEXAS OPEN MEETINGS ACT) ON ANY ITEM ON ITS OPEN MEETING AGENDA OR TO RECONVENE IN A CONTINUATION OF EXECUTIVE SESSION ON THE EXECUTIVE SESSION MEETING ITEMS NOTED ABOVE, IN ACCORDANCE WITH THE TEXAS OPEN MEETINGS ACT, INCLUDING, WITHOUT LIMITATION, SECTIONS 551.071-551.086 OF THE OPEN MEETINGS ACT.

The Executive Session was adjourned 4:11 p.m.

END OF EXECUTIVE SESSION

1. CONSIDER ANY OFFICIAL ACTION ON THE EXECUTIVE SESSION CLOSED MEETING ITEMS:

REAL ESTATE - Under TEX. GOV'T. CODE Sec. 551.072

- a. CONSIDER AND AUTHORIZE KEDC EXECUTIVE DIRECTOR TO ENTER INTO A SALES CONTRACT ON BEHALF OF KEDC WITH DUFF REAL ESTATE, LLC. FOR THE PURCHASE OF LOT 14-RB IN THE KAUFMAN BUSINESS PARK, KAUFMAN, TEXAS.

Board member Snow moved to authorize the KEDC Executive Director to enter into a sales contract on behalf of KEDC with Duff Real Estate, LLC, for the purchase of lot 14-R-B in Kaufman Business Park, Kaufman, TX under the terms discussed in Executive Session including a claw back provision within the contract. Board member Stapp made the second. All voted AYE and the motion carried.

2. ANNOUNCEMENTS FROM EXECUTIVE DIRECTOR.
 1. KEDC Regular Meeting, Tuesday, August 9, 2016, 6:00 p.m.
 2. State Highway 34 Ribbon Cutting, 9:00 a.m., at Hwy. 34 and F.M. 1388.

Chairman Ferrell adjourned the meeting at 4:17 p.m.

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Roy Ferrell, President	Date	Carl Stapp, Secretary	Date