

**DUNCANVILLE COMMUNITY AND ECONOMIC
DEVELOPMENT CORPORATION (DCEDC) BOARD
SPECIAL MEETING
WEDNESDAY, JANUARY 29, 2014**

A special meeting of the Duncanville Community and Economic Development Corporation (DCEDC) Board of Directors was held on Wednesday, January 29, 2014 at 6:33 p.m. in the Council Briefing Room located at City Hall with a quorum present, to-wit:

Stan Smith	President
Patrick Harvey	Vice President
Cliff Boyd	Board member
Mark Cooks	Board member

Staff Present: Interim City Manager Lynda Humble, Interim Assistant City Manager Greg Contreras, Finance Director Richard Summerlin, City Attorney Kevin Laughlin, and Administrative Secretary Mary Jones.

Item No. 1 Discuss and consider revising and amending the Duncanville Community and Economic Development Corporation FY 2014 Budget in order to accommodate the approved settlement agreement(s) by and among Duncanville Community and Economic Development Corporation, MARA Inc, Monte Anderson, Rosa Anderson, et al; and development of property including 100 South Main Street, 212 North Main Street, 111 East Davis Street, 107, 111 and other property on Merrill Street and adjacent properties, if any.

Finance Director Summerlin presented a Power Point with suggested revisions to the DCEDC Budget and a loan from the General Fund in order to fund the settlement agreement. Discussion included: the two years, or sooner, expected for repayment of the loan depending on sales tax revenues; the effect of the loan on the General Fund; sale of Main Station Railroad Flats lots and the DCEDC's and City's roles and benefits; and suggestion for \$200,000 to be paid from the DCEDC Budget and a loan of \$219,000 to be requested from the General Fund. Following further discussion, it was determined the loan amount to be requested from the General Fund would be \$249,000 in order to include reimbursement expenses incurred for the Options Holding Project. Board member Boyd made a motion, seconded by Vice President Harvey, that the Corporation's Fiscal Year 2014 Budget be amended as presented at this meeting to provide funds to satisfy the Corporation's monetary obligations pursuant to the Settlement, Compromise, and Mutual Release Agreement dated January 21, 2014; that such amendment be forwarded to the City Council for approval; and that the President of the Corporation be authorized to negotiate and execute such agreement with the City of Duncanville as reasonable and necessary to assure the availability of the funds represented by the approved budget amendment. The vote was cast 4 for, 0 against.

Item No. 2 Adjournment

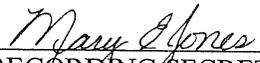
The meeting was adjourned at 7:08 p.m.

APPROVED:



PRESIDENT

ATTEST:



RECORDING SECRETARY