

**DUNCANVILLE COMMUNITY AND ECONOMIC  
DEVELOPMENT CORPORATION (DCEDC) BOARD  
SPECIAL CALLED MEETING  
NOVEMBER 21, 2016**

A special called meeting of the Duncanville Community and Economic Development Corporation (DCEDC) Board of Directors was held on Monday, November 21, 2016 at 6:30 PM in the Council Briefing Room located at City Hall.

Board Members in attendance:

Barry Gordon	President
Dave Galbraith	Board Member
Grady Smithey	Board Member
Dr. Terry Smith	Board Member

Board Members not in attendance:

Steve Dial	Vice President
Derwin Broughton	Board Member
Dr. Matt Murrah	Board Member

Staff Present: City Manager Kevin Hugman, Economic Development Director Jessica James, and Economic Development Coordinator Cynthia D. Williams

City Council Members Present: Councilmen Dennis Schwartz, and Steven Rutherford

Guest Present: Options Real Estate Investments, Inc. CEO & President Monte Anderson

The meeting was called to order by President Barry Gordon at 6:35 PM.

Board Member Dave Galbraith offered the Invocation.

***Item No. 1      Citizens Public Forum.***

No citizen spoke during Citizens Public Forum.

***Item No. 2      Discuss and Consider Approval of the Main Station Refinancing Request by Monte Anderson.***

For the benefit of Board Members that were not familiar with the project, Economic Development Director Jessica James, asked Mr. Anderson to provide the Board with a brief update on how the project started. Mr. Anderson gave a brief background and update of the project to include reasoning for his request for refinancing of Main Station from the DCEDC.

The Board had further discussions including the Loan Balance; the required documents to Texas Brand Bank; the approved closure date; Mr. Anderson's reasonable expectations for this property for the next five to ten years; the title insurance policy; and what the options are for the DCEDC regarding Mr. Anderson's request for refinancing.

For the benefit of Board Members that were not familiar with the lawsuit, Mr. Gordon asked Mr. Anderson to provide the Board with brief details on the lawsuit between the City of Duncanville and Main Station. Also, for the benefit of the Board, Ms. James stated that in terms of partnership and its' make up, the DCEDC owns 32%, Mr. Anderson and Rosa own 50.5315%, and the Bahena Family own 17.685%.

***Item No. 3 Executive Session.***

The DCEDC shall convene into closed executive session pursuant to Section 551.072 of the Texas Government Code to deliberate the sale, purchase, or exchange of real property.

- Discuss Monte Anderson's (Main Station) refinancing request.

The Board entered Executive Session at 7:08 PM.

***Item No. 4 Reconvene into Open Session.***

The special called meeting reconvened into open session at 7:29 PM.

***Item No. 5 Take Any Necessary or Appropriate Action Because of Closed Executive Session.***

Board Member Grady Smithey made a motion to approve the refinancing of Main Station for \$1.5 million plus interest accrued with Texas Brand Bank as presented by General Partner Monte Anderson and to authorize the DCEDC President Barry Gordon to sign the necessary required documents, seconded by Board Member Dr. Terry Smith, the vote passed unanimously.

***Item No. 6 Adjournment***

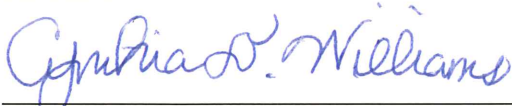
The meeting was adjourned at 7:31 PM.

APPROVED:



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BARRY GORDON  
PRESIDENT

ATTEST:



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CYNTHIA D. WILLIAMS  
ECONOMIC DEVELOPMENT COORDINATOR