

**REGULAR MEETING OF THE CITY OF RED OAK
INDUSTRIAL DEVELOPMENT CORPORATION
MONDAY, APRIL 28, 2008 – 6:30 P.M.
RED OAK CITY HALL
200 LAKEVIEW PARKWAY
RED OAK, TEXAS**

MINUTES

I. CALL TO ORDER

President Robnett called the meeting to order at 6:30 p.m.

Board Members Present:
Jim Robnett, President
Ron Wilson, Vice President
Brian Smart, Secretary
Chandra Patton, Member

Board Members Absent:
Clint Byers, Treasurer

Staff Present: Scott Albert, City Manager
Dana Argumaniz, Administrative Assistant

II. NEW BUSINESS

- A. Consideration of approving the minutes of the April 9, 2008, Special Called Joint Meeting of the Red Oak Industrial Development Corporation and the April 17, 2008, Joint Workshop Session with the City Council, Park Board, and Red Oak Industrial Development Corporation.

Secretary Smart made the motion, seconded by Member Patton to accept the minutes as read. The motion was unanimous.

- B. Discussion and possible action concerning the sale of a lot in the Red Oak Industrial Park to Kids University for the use of a private school.

Staff recommended the 1.75 acre site facing Methodist Street in the Red Oak Industrial Park. Sue King and Carla McGuire were present representing Kids University and agreed that the site was their preference as well. Vice President Wilson made the motion, seconded by Member Patton to approve the 1.75 acre site within the Red Oak Industrial Park that faces Methodist Street as a location for the site of the new Kids University and authorized Staff to move forward with an appraisal of the property so that negotiations could continue with Kids University. The motion was unanimous.

- C. Consideration of authorizing bank signatories for the City of Red Oak Industrial Development Corporation.

Member Patton made the motion, seconded by Vice President Wilson to approve the addition of City Manager Scott Albert's signature to the City of Red Oak Industrial Development's accounts with Prosperity Bank. The motion was unanimous.

- D. Discussion and possible action concerning the approval of a resolution amending the authorized representatives on the City of Red Oak Industrial Development Corporation's TexPool investment account.

Member Patton made the motion, seconded by Secretary Smart that in addition to the current representatives on the account (President Jim Robnett and Assistant Finance Director Laurie Smith) City Manager Scott Albert and Secretary Brian Smart would be authorized representatives on the City of Red Oak Industrial Development Corporation's TexPool investment account. The motion was unanimous.

III. ADJOURNMENT

Secretary Smart made the motion, seconded by Vice President Wilson to adjourn the meeting at 6:47 p.m. The motion was unanimous.

Submitted by: _____ Attested: _____
Jim Robnett, President Brian Smart, Secretary