



City of Red Oak
Economic Development
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**AGENDA
NOTICE OF SPECIAL MEETING
RED OAK ECONOMIC DEVELOPMENT CORPORATION**

Pursuant to Section 551 of the Texas Government Code, notice is hereby given that a Special Meeting of the Red Oak Economic Development Corporation (ROEDC) will be held on Thursday, January 7, 2021, at 6:00 p.m., via telephone and/or video conference, at which time the following will be discussed and considered to wit:

President Alan Hugley	Members Greg Bennett Jack Edwards Russell McCrady Steve Miller Daniel Zimmerman	Support Staff: City Manager Todd Fuller Assistant City Manager Jonathan Phillips	Support Staff: Economic Development Director Lee McCleary
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IMPORTANT! PLEASE NOTE:

In accordance with an Order of the Office of the Governor issued on March 16, 2020, and as amended on April 2, 2020, the Economic Development Corporation for the City of Red Oak, Texas, will conduct a Special Meeting by telephone and/or video conference at 6:00 p.m. on Thursday, January 7, 2021, in order to advance the public health goal of limiting face-to-face meetings (also called “social distancing”) in an effort to slow the spread of the Coronavirus (COVID-19) pandemic.

This is an open meeting conducted by telephone and/or video conference. There will be no public access to a physical location. City Staff and ROEDC Members are encouraged to participate in the meeting by telephone and/or video conference in order to allow the City to follow the CDC’s social distancing guidelines. Please see details found at the bottom of the agenda.

I. CALL TO ORDER

II. NEW BUSINESS

- A. Discussion and consider adopting Resolution No. 21-001R approving a revised Economic Incentive Agreement with Compass Datacenters DFW III, LLC (“Compass”) equivalent to a thirty-five percent (35%) rebate to Compass of the ½ cent local sales tax revenue for construction materials, servers and other datacenter equipment (including fixtures, if applicable), other tangible personal property, supplies, and taxable services used or consumed at the Compass property that are not otherwise exempt from Texas sales and use tax.
- B. Discussion and consider adopting Resolution No. 20-004R, approving the revised terms and conditions of the Economic Development Agreement by and between the Red Oak Economic Development Corporation (ROEDC), and DMJ Properties, LTD., and Victron Stores. L.P., in which the ROEDC approves certain economic development projects and expenditures of

necessary funds for costs related to the construction of the Public Infrastructure Improvements for said projects in an amount not to exceed \$2,447,136; and, authorize its President to execute same.

III. EXECUTIVE SESSION

Section 551.071: As authorized by Chapter Section 551 of the Texas Government Code, the City of Red Oak Economic Development Corporation (ROEDC) reserves the right to adjourn into Executive Session at any time during the course of this meeting to seek legal advice from the City Attorney about any matters listed on the agenda and to discuss and deliberate an offer of a financial or incentive for a business prospect.

- A. Pursuant to the Texas Government Code, Section §551.087 – Deliberations Regarding Economic Development Negotiations.
 - 1. Discuss or deliberate regarding commercial or financial information from a business prospect that seeks to locate, stay or expand in the City of Red Oak.
 - 2. Discuss or deliberate an offer of financial or other incentive, if any, with such business prospect.
- B. Pursuant to the Texas Government Code, Section §551.072 – Deliberations Regarding the Purchase, Exchange, Lease, or Value of Real Property.
 - 1. Discuss or deliberate acquisition, sale and/or exchange of Real Properties generally located east of I-35, west of Methodist Drive, south of FM 664/Ovilla Road, north of Red Oak Road, Red Oak, Texas.

IV. RECONVENE INTO REGULAR SESSION, and consider action resulting from Executive Session, if any.

V. ADJOURNMENT

I certify that the above agenda of items to be considered by the Red Oak Economic Development Corporation (ROEDC) was posted on the City Hall bulletin board on the 4th of January, 2021, before 6:00 p.m., in accordance with the Texas Government Code, Chapter 551.

Attested: _____


Caryn Stevens, TRMC
Interim City Secretary

Accessibility Statement

The Red Oak City Hall is wheelchair accessible with an entry ramp and accessible parking spaces located in front of the building. Request for accommodations must be made 48 hours prior to the meeting by contacting the City Secretary's Office at (972) 617-6831.

Join Zoom Meeting

<https://zoom.us/j/97550759693?pwd=UGE5QVhSdzZtVFB3MUNFU09QcHN4UT09>

Meeting ID: 975 5075 9693

Passcode: 705825

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- +1 669 900 6833 US (San Jose)
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- +1 312 626 6799 US (Chicago)
- +1 929 205 6099 US (New York)
- +1 301 715 8592 US (Germantown)

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