

**SPECIAL MEETING OF THE CITY OF RED OAK  
ECONOMIC DEVELOPMENT CORPORATION  
THURSDAY, JANUARY 7, 2021 – 6:00 PM  
200 LAKEVIEW PARKWAY  
RED OAK, TEXAS 75154**

**MINUTES**

**I. CALL TO ORDER**

President Hugley called the meeting to order at 6:00 p.m. He confirmed that a quorum was present with a roll call of the board, and he announced that notices were legally posted pursuant to the Open Meetings Act and in accordance with an Order of the Office of the Governor issued March 16, 2020, and as amended on April 2, 2020. The Economic Development Corporation for the City of Red Oak, Texas, will conduct the special meeting by telephone and/or video conference 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). This is an open meeting conducted by telephone conference, however, there will be no public access to the physical location.

**Roll Call Attendance** *(via teleconference)*

**Board Members Present:**

Alan Hugley, President – Aye  
Tim Lightfoot, Vice President – Aye  
Greg Bennett, Member – Aye  
Jack Edwards, Member – Aye  
Russell McCrady, Member – Aye  
Steve Miller, Member – Aye  
Daniel Zimmerman, Member – Aye

**Staff Present:**

Mark L. Stanfill, Mayor  
Todd Fuller, City Manager  
Lee McCleary, Economic Dev Director

**II. EXECUTIVE SESSION**

Texas Government Code, Section 551.071: As authorized by Chapter 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/Corporate 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 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, if any, with such business prospect.
- B. Pursuant to 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-35E, west of Methodist Street, south of FM 664/Ovilla Road, and north of Red Oak Road, Red Oak, Texas.

**President Hugley opened the board into Executive Session at 6:03 p.m. He invited Mark Stanfill, Todd Fuller, Lee McCleary and members of the Economic Development Corporation into Executive Session *(via teleconference)*.**

III. **RECONVENE INTO REGULAR SESSION – President Hugley reconvened the EDC Board into Open Session at 6:36 p.m. No action taken.**

IV. **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.

**President Hugley read Agenda Item A into the record and gave a brief explanation of this agenda item.**

**Vice President Lightfoot made the motion, seconded by Member Bennett, to adopt Resolution No. 20-001R as presented. The motion carried unanimously.**

**Roll Call Vote:** Greg Bennett – Aye  
Jack Edwards – Aye  
Alan Hugley – Aye  
Tim Lightfoot – Aye  
Russell McCrady – Aye  
Steve Miller – Aye  
Daniel Zimmerman – Aye

- B. Discussion and consider adopting Resolution No. 21-004R 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.


**President Hugley read Agenda Item B into the record. No action taken.**

V. **ADJOURNMENT**

**Vice President Lightfoot made the motion, seconded by Member Edwards, to adjourn the meeting at 6:42 p.m. The motion carried unanimously.**

**Roll Call Vote:** Greg Bennett – Aye  
Jack Edwards – Aye  
Alan Hugley – Aye  
Tim Lightfoot – Aye  
Russell McCrady – Aye  
Steve Miller – Aye  
Daniel Zimmerman – Aye

Submitted by:   
Alan Hugley, President

Attested:   
Caryn Stevens, TRMC  
Interim City Secretary