MINUTES
NAVASOTA ECONOMIC DEVELOPMENT CORPORATION
JULY 2, 2014

The Directors of the Navasota Economic Development Corporation met at City Hall, meeting room No. 200, located at 200 E. McAlpine Street at 12:15 p.m., Navasota, Texas on the above date with the following being present:

Gerald Purcell
Bert Miller
Mike Harris
Grant Holt
Jennifer Fultz
Kathy Prescott

Thus constituting a quorum.

STAFF PRESENT: Sarah Korpita, Community Development Director; Brad Stafford, City Manager; Lance Hall, Finance Director.

VISITORS: See visitor sign in sheet.

THE ITEMS ON THE AGENDA WERE TAKEN UP IN DUE ORDER AS FOLLOWS:

1. **Call to Order:** Gerald Purcell called the meeting to order at 12:15 p.m.

2. **Remarks of visitors:** None

3. **Public hearing to discuss and receive public comments on the proposed Navasota Economic Development Corporation, 4B Project for the participation in a Loan and Performance Agreement with Patty and Steve Tokoly of the French Door Coffee House. If approved, the funds will used to promote the development and expansion of new and existing business enterprises within the City of Navasota, Texas, (the "City") and to enhance the economic welfare of the citizens of the City, by securing and retaining business enterprises and maintaining a higher level of employment, economic activity, and stability within the City. The amount of NEDC funds utilized in the**

proposed Loan and Performance Agreement is anticipated to be approximately $52,479.14: The public hearing was opened at 12:16 pm. Sarah presented the revised loan and performance agreement and a discussion was held. The hearing was closed at 1:00pm.

4. **Consideration and possible action on a Loan and Performance Agreement with Patty and Steve Tokoly of The French Door Coffee House:** Mike Harris made a motion to accept the Loan and Performance Agreement with Patty and Steve Tokoly of the French Door Coffee House. Corrections discussed and authorized Gerald Purcell, Board President, to execute this agreement. Grant Holt seconded the motion with each member present voting AYE, the motion carries.

5. **Consideration and possible action on approval of June 25, 2014 meeting minutes:** Bert Miller made a motion to approve the May 21, 2014 meeting minutes. Jennifer Fultz seconded the motion with each member present voting AYE, the motion carries.

6. **Adjourned:** Meeting was adjourned at 1:06 p.m.

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GERALD PURCELL, PRESIDENT

ATTEST:

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MIKE HARRIS, SECRETARY