

SPECIAL MEETING
Montgomery Economic Development Corporation
(MEDC)
MINUTES
June 29, 2017

Present were: Kirk Jones, Amy Brown, Bill Hanover, Cheryl Fox, Bob Kerr and Randy Moravec. John Champagne was absent. Also present were Shannan Reid and Jack Yates

Call to Order - President Jones called the meeting to order at 6:00 p.m.

Consideration and possible action regarding the Monument Agreement with the Spirit of Texas Bank. – President Jones explained the 380 Agreement with Milestone calls for the MEDC as part of that Agreement to place a monument at the northwest corner of State Highway 105 and Lone Star Parkway and that a separate agreement entitled the Monument Agreement is with Milestone Development Company also has the MEDC as a party to that Agreement. Further, that Milestone is selling the property included in the Monument Agreement to the Spirit of Texas Bank and that the Agreement needs to be transferred to the Spirit of Texas Bank

Mr. Moravec said tht there should be a time limit on placement of the Monument. He also said that paragraph 7 did not make sense. The board agree that a time frame for placement of the sign should be added to the Agreement.

Motion by Kerr, seconded by Hanover to approve the assignment of the Monument Agreement and to recommend a time frame be set for the monument to be placed. All in favor.

Adjournment – Motion by Hanover, seconded by Kerr to adjourn at 6:16 p.m. All in favor.



Jack Yates, Recording Secretary

