



STATE OF TEXAS

COUNTY OF FORT BEND

CITY OF RICHMOND

The Development Corporation of Richmond convened in a regular meeting open to the public and pursuant to notice thereof duly given in accordance with Section 501.072, Development Corporation Act, Vernon's Texas Codes, in Richmond City Hall Annex within said City on March 20, 2018 at 6:00 p.m. Directors in attendance included the following:

President, Evalyn W. Moore	Vice President, Joe Bonham
Secretary, Verge Greenwood - Absent	Treasurer, Barry Beard
Robert Haas	William B. Morefield, III
Manual Zamora - Absent	Terri Vela – City Manager
City Attorney – Gary Smith	Cameron Goodman, Executive Director

President Evalyn Moore opened the meeting at 6:00 p.m. and asked if there were any public comments. There were none, therefore the agenda item was closed.

Agenda item 3 was introduced by President Moore to review and consider taking action on the minutes of the regular meeting held on February 13, 2018. Director Beard made a motion to approve the minutes and Director Bonham seconded the motion. The votes were unanimous to approve.

President Moore asked for a review of the Financial Reports through February 28, 2018. Director Beard stated that there was a glitch in how the sales tax was distributed. The method of distribution was modified from paper checks to an electronic funds transfer but was not reflected on the books. Therefore, the sales tax on the revenue side is understated by \$119,659. Next month the sales tax should be corrected. There were no questions, therefore the agenda item was closed.

Executive Director Goodman introduced Paul Scheuren with Impact DataSource who provided a presentation on Economic Impact Analysis via conference call. Mr. Scheuren stated the company has been in business more than 20 years and is based in Austin. The benefits of using a model were reviewed and the evaluation of the "deal". The economic impact is more than just jobs, economic output and salaries. Director Bonham inquired as to how accurate the model has been over the 20 years? Following a brief discussion, with questions and answers the agenda item was closed.

Mr. Zach Lambert addressed the Board regarding his Scope and Vision for Mercy Goods. Mr. Lambert spoke passionately regarding his desire to bring kids with economic difficulties or identifying students that

are high risk and teaching them job skills to provide for themselves in the future. Mercy Goods is a “for profit” business with a social aspect. Mr. Lambert is a furniture designer and has designed furniture for businesses in the City of Richmond and the area. The old fire station is being proposed as a site for the business but would only be using part of the building and possibly would share the building in the future with a complimentary business. Other skills would be taught to the students such as marketing, customer service, professionalism and accounting. City Manager Terri Vela stated the fire station would be utilized for the period of time that it is idle. Mr. Bandon Baca with Attack Poverty stated that they are very grateful for Mr. Lambert and his “piece of the puzzle” that he has added to their Jobs for Life Program. Mercy Goods would operate under the umbrella of Attack Poverty. Following a question and answer period, ***the board stated they are in favor of moving forward with allowing Mercy Goods the use of the old fire station.***

Agenda item 7, review the Monthly Executive Director Report was introduced and then provided by Cameron Goodman.

- **Target Industry Study** – Emsi, a consulting team is scheduled to make a short presentation and to complete the study by July 31, 2018
- **Downtown Video Project** – A video team will be producing two videos of the downtown area and its merchants, one 60 seconds and one 90 seconds. Staff is currently working on a script and a list of shots to be included. The video team will shoot for two 8 hour days and all footage that is not used in the video will be provided to the DCR for future use. The footage can be used by both the DCR and the downtown merchants for future marketing projects.
- **Digital Marketing Strategy** – Mutiview Marketing will be coordinating the efforts of the marketing of the City of Richmond and will be using a three-prong strategy that includes persona targeting, behavioral targeting and site retargeting. The quoted price for the service will be \$15,000 per year and will not exceed this amount.
- **Opportunity Zone Program** –the program was created by the Tax Cuts and Jobs Act (Tax Bill) passed by Congress in December 2017. The bill created Opportunity Zones to spur private investment in distressed census tracts throughout the country. The City of Richmond has three eligible census tracts. Staff submitted a request to the Governor requesting inclusion for Richmond’s eligible census tracts and this request was supported by letters from Representative Phil Stephenson and Senator Lois Kolkhorst. City Manager Vela made note that the City of Richmond was the only City in Fort Bend County that met the deadline. The letters were sent on behalf of Richmond, deadlines were met and Governor Abbott’s office will make its decision by March 21, 2018.
- **Website Project** – The deadline was met on February 28, 2018. Staff will continue to update the site to keep it accurate and up to date.

Agenda item 8 was the Consideration and Possible Action on Downtown Improvement Grant Program. Director Goodman presented the agenda item stating this pilot program is to preserve the historic charm of

the downtown area. The grant program is a 50% match of all approved project costs in an amount up to \$25,000. The grant must be used on property within the downtown area as defined by the City of Richmond's downtown zoning district and be a legal business entity registered with the State Comptroller's Office. Plans must be submitted, various criteria will have to be met and each application will be considered on a case-by-case basis. The program will consider applications on a rolling basis and projects may be funded until the program's approved funds are depleted. The funds will be distributed on a first come first serve basis. Director Bonham made the motion to approve the Downtown Improvement Grant Program and Director Morefield seconded the motion with the vote being unanimous to approve. The agenda item was closed.

Agenda item 9 was the Consideration and Possible Action on Incentive Policy Update. Director Goodman provided an overview of the Economic Development Incentives Policy to the Board stating that public funds may be invested to attract and retain high quality, full-time, and high-paying primary jobs. Also to attract and retain commercial tax base including property tax, sales tax and hotel occupancy tax. The guidelines for the applicants were reviewed briefly with the minimum capital investment threshold for a hotel being \$9 million and a restaurant being \$900,000. The minimum employment thresholds for Industry and Office are 5 full time jobs created and hotel/tourism would be 7 full time jobs created. Hotel and restaurant are considered lower paying jobs. Director Beard commented, "I am so happy to hear this policy is in place and to be ahead of the game". Director Haas made the motion to approve the Economic Development Incentives Policy with Director Beard seconding the motion. The vote was unanimous to approve.

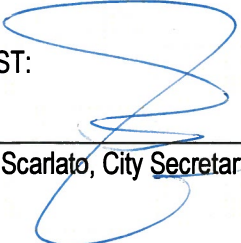
President Moore adjourned to Executive Session, as authorized by Texas Government Code, Section 551.072 Real Estate at 6:52 p.m.

The Commission reconvened into Open Session at 7:04 p.m.

Director Beard made the motion to authorize City Manager Terri Vela to purchase property. Director Bonham seconded the motion and the vote was unanimous to approve.

There being no further business to come before the Development Corporation of Richmond, the meeting was adjourned at 7:04 p.m.

ATTEST:



Laura Scarlato, City Secretary

APPROVED:


Evalyn W. Moore, President