

MEETING MINUTES

**NOTICE OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF
THE WHITEWRIGHT ECONOMIC DEVELOPMENT CORPORATION
HELD AT THE WEDC/CHAMBER OFFICE – 113 W. GRAND,
ON MONDAY, OCTOBER 19, 2020 COMMENCING AT 5:30 P.M.**

1. ATTENDANCE NOTICE OF MEETING:

- 1.1. Members: Kelly Selman, Gwyn Jordan, Amy Shaw
- 1.2. Absent Members: Justin Minzenmayer
- 1.3. Guests: John Simon, Sun Newspaper
- 1.4. EDC Staff: Olivia Hutchison, Administrative Assistant
- 1.5. Notice of Meeting: To be accepted and received as posted and distributed.
- 1.6. Called to Order: At 5:31 PM Kelly Selman, President called the meeting to order.

2. Citizens Input: None.

3. Action Items:

- 3.1. Approve Minutes from June 15, 2020 EDC Regular Meeting. Motion: Gwyn Jordan. Seconded: Amy Shaw. Motion carried 3-0.
- 3.2. Approve Minutes from August 17, 2020 EDC Regular Meeting. Motion: Gwyn Jordan. Seconded: Amy Shaw. Motion carried 3-0.
- 3.3. Approve Minutes from August 24, 2020 EDC Workshop Meeting. Motion: Gwyn Jordan. Seconded: Amy Shaw. Motion carried 3-0.
- 3.4. Approve August, 2020 Financial Report. Motion: Gwyn Jordan. Seconded: Amy Shaw. Motion carried 3-0.
- 3.5. Approve September, 2020 Financial Report. Motion: Gwyn Jordan. Seconded: Amy Shaw. Motion carried 3-0.

4. Action Items: BUSINESS OF MEETING

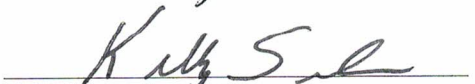
- 4.1. Update on Financial Investments by Kelly Selman. Information from Kelly's conversation with John Marbury at Edward Jones Investments. Interest rates are basically at zero so CD(s) that have matured will be renewed in 3 month increments until rates are back up. Investments will remain with Edward Jones because EDC investments are required to be FDIC insured. John Marbury will be invited to a meeting during the next several months to provide additional updates. No action taken.
- 4.2. Discuss and Take Action on replacement for Mark Kline. Motion: Amy Shaw. Seconded: Gwyn Jordan. To take action on accepting Mark Kline's resignation and look for replacement. Motion carried 3-0.

5. Informational Reports: (These reports are for information only. No discussion is appropriate unless there is a specific item listed below or there is a request that the item be placed on a subsequent agenda as a discussion and action item. Sec. 551.0415 of Open Meetings Act):
Board Members Concerns:

- 5.1. A list of replacement Board Member candidate(s) needed. Olivia Hutchison will send out board member qualification requirements to current board members for potential candidates. Candidate names will be submitted to be reviewed at next Board Meeting. Candidates can be asked in advance if they have an interest in being on the board. Candidates will fill open position for Mark Kline and any current board member that will not renew for another term.
- 5.2. Provide current list of Board Members terms and tenures for review.
- 5.3. We need to seriously look at our goals for the future and what we want to accomplish in the community/infrastructure/new business.
- 5.4. Need update from Chris on EDC website.
- 5.5. Meeting day will be changed to same day as CDC Meetings starting at 5:30 PM. Review By-laws to confirm EDC is not in violation.

6. Adjourn: Meeting was adjourned by Kelly Selman, President at 5:45 PM. Motion: Gwyn Jordan. Seconded: Amy Shaw. Motion carried 3-0.


Olivia F. Hutchison, Administrative Assistant


Kelly Selman, President