



PASADENA ECONOMIC DEVELOPMENT CORPORATION
1149 Ellsworth Drive
Pasadena, TX 77506

PASADENA SECOND CENTURY CORPORATION d/b/a
PASADENA ECONOMIC DEVELOPMENT CORPORATION
NOTICE

TAKE NOTICE that the Board of Directors (“the Board”) of the Pasadena Second Century Corporation d/b/a Pasadena Economic Development Corporation will hold a **Pre-Board meeting at 3:00 p.m., in the Pre-Council Conference Room, and a Board meeting immediately following the Pre-Board Meeting, in the Council Chambers, 1149 Ellsworth Drive, Pasadena, Texas, on Thursday, February 22, 2018.** At such meeting, the Board will consider the following matters:

BOARD MEETING AGENDA

1. Call to order, roll call.
2. Invocation.
3. Pledge of Allegiance.
4. Consideration of approval of minutes from meeting held on January 25, 2018.
5. Public Comments.
6. Public Hearing.
 - a. Consideration to approve an Amendment to the Annual Budget for the Fiscal Year 2018 to include:
 - i. Funding additional \$2,000,000.00 for Business Retention, Expansion, Attraction and Development Program. Funds may be used to help retain existing businesses and attract new or expanded business enterprises, including, without limitation, payment of direct incentives to businesses and/or funding, on behalf of business enterprises, infrastructure, any other costs described by Section 501.103, Local Government Code, and any costs related to the foregoing, including, without limitation, the costs of professional services for feasibility studies related to such Program;
 - ii. Funding additional \$300,000.00 in professional services for legal fees;

- iii. Funding \$4,000,000.00 for Industrial District Infrastructure Improvements Project. Funds may be used for all costs associated for infrastructure improvements such as roadways, drainage, utilities, traffic and any other work associated with such improvements, including, without limitation, infrastructure and other costs described by Section 501.103, Local Government Code.
 - iv. Funding additional \$1,000,000.00 for Traffic Mobility Improvements (T014) to improve signalization along congested areas of the community, including, without limitation, infrastructure and other costs described by Section 501.103, Local Government Code.
- 7. Project Status Update from Robin Green, Director of Public Works.
- 8. Report by Executive Director.
- 9. Board Action – Resolutions
 - a. Authorize Staff to negotiate and execute **Letter of Engagement** with **Brown & Hofmeister, LLP** for **legal services**.
 - b. Approving a one year **Real Estate Research and Marketing Platform and License Agreement** with **Real Massive** for a cost not to exceed **\$5,000**.
 - c. Approving **Amendment to the Annual Budget for Fiscal Year 2018**:
 - i. Funding additional \$2,000,000.00 for Business Retention, Expansion, Attraction and Development Program. Funds may be used to help retain existing businesses and attract new or expanded business enterprises, including, without limitation, payment of direct incentives to businesses and/or funding, on behalf of business enterprises, infrastructure, any other costs described by Section 501.103, Local Government Code, and any costs related to the foregoing, including, without limitation, the costs of professional services for feasibility studies related to such Program;
 - ii. Funding additional \$300,000.00 in professional services for legal fees;
 - iii. Funding \$4,000,000.00 for Industrial District Infrastructure Improvements Project. Funds may be used for all costs associated for infrastructure improvements such as roadways, drainage, utilities, traffic and any other work associated with such improvements, including, without limitation, infrastructure and other costs described by Section 501.103, Local Government Code.

- iv. Funding additional \$1,000,000.00 for Traffic Mobility Improvements (T014) to improve signalization along congested areas of the community, including, without limitation, infrastructure and other costs described by Section 501.103, Local Government Code.
- 10. Executive Session.
 - a. Convene in executive session pursuant to Section 551.087, Texas Government Code to deliberate regarding economic development negotiations for Business Attraction/Retention Projects.
 - b. Convene in executive session pursuant to Section 551.071, Texas Government Code to discuss pending or contemplated litigation, a settlement offer, or a matter in which the Corporation's attorney has a duty under the Texas Disciplinary Rules of Professional Conduct of the State Bar of Texas that clearly conflicts with Chapter 551, Texas Government Code.
- 11. Board Action – Resolutions Continued
 - d. Authorize Staff to negotiate and execute **Performance Agreement** with **SMITHCO DP, LLC** in a not to exceed amount of **\$941,545.00**, subject to legal review/comments and City Council approval of Budget Amendment.
- 12. Comments by Board Members.
- 13. Adjournment.