

MINUTES OF MEETING
EAST MONTGOMERY COUNTY IMPROVEMENT DISTRICT
April 16, 2020

THE STATE OF TEXAS §
 §
COUNTY OF MONTGOMERY §

The Board of Directors of East Montgomery County Improvement District (the “District”) met in Session, open to the public, on the 16th day of April, 2020, at 5:30 p.m., via teleconference in accordance with the posted notice of meeting, and the roll was called of the constituted members of the Board of Directors as follows:

Brenda Webb	Chairperson
Stephen Carlisle	Secretary
Katherine Persson	Asst. Secretary
Fred Wetz	Treasurer/Investment Officer
Martin Zepeda	Asst. Treasurer
Leonard Rogers	Director
Richard Tramm	Director

and all said persons being present, except Director Tramm, thus constituting a quorum.

Also present via teleconference were Mr. Frank McCrady, Mr. Joe O’Connell, Ms. Kelley Mattlage, Mr. David Marks, Mr. Ben Morse and Ms. Brandi Eckersley.

Chair Webb called the meeting to order, announced that a quorum was present.

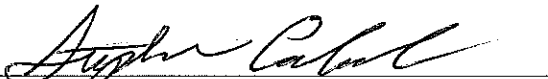
As the first order of business, the Board deferred approval of an Amendment to the Second Amended and Restated Economic Development Agreement by and among Sig-Valley Ranch, Ltd., Valley Ranch Towne Center Holdings, Ltd., the East Montgomery County Improvement District Economic Development Zone No. 1 and the East Montgomery County Improvement District.

The Board next considered the approval of an OPEN loan program, including the approval of the transfer of funds to the Economic Development Corporation, which combined with the Economic Development Corporation funds on hand, will fund the loan program and enable the Economic Development Corporation to make up to forty-five (45) loans of \$20,000 each to local businesses for a total loan program in the maximum amount of \$900,000. Mr. McCrady discussed the loan program and noted that only businesses located within the boundaries of the District will be eligible. After discussion, Director Carlisle moved to authorize Mr. McCrady to transfer funds to the Economic Development Corporation to bring the total loan amount to a maximum of \$900,000, as set out above. Director Persson seconded the motion. A roll call vote was conducted and will all six directors present voting in the affirmative, the motion unanimously carried.

East Montgomery County Improvement District meeting of April 16, 2020

The Board next considered matters for possible placement on future agendas, including conducting a meeting next Thursday, April 23, 2020.

There being no further business to come before the Board of Directors, the meeting was adjourned.



Stephen Carlisle
Secretary, Board of Directors

(SEAL)

