

**NOTICE OF CALLED MEETING OF BOARD OF DIRECTORS OF
CANTON ECONOMIC DEVELOPMENT CORPORATION (CEDC)
5:30 P.M., TUESDAY, SEPTEMBER 29, 2020
CANTON CITY HALL, COUNCIL CHAMBERS
201 N. BUFFALO STREET, CANTON, TEXAS**

MINUTES

The Board of Directors of the Canton Economic Development Corporation (CEDC) attended a called meeting at the above mentioned date and time. CEDC board members present included: President John McKeehan, 1st Vice President Kevin Deibert, Gary Hatfield, and DeAnne Callan, Executive Director Julie Seymore and CEDC Asst. Director Stacy Crossley. Not in attendance were 2nd Vice President Rhita Koches, Larry Morgan, Joe Zoubi and ex- officio members Mayor Lou Ann Everett and Lonny Cluck.

1. Call to Order and Announce a Quorum - President John McKeehan called the meeting to order at 5:37 p.m.

When necessary and warranted, a closed or executive session will follow pursuant to the provision of the Texas Open Meetings Act, Chapter 551 of the Texas Government Code, Section 551.087 and 551.072.

The board convened in closed session at 5:43 p.m. to discuss the following:


Executive Session:

- A. Section 551.087 – to deliberate commercial or financial information the CEDC has received from a business prospect, and to deliberate the offer of a financial or other incentive to business prospects, including but not limited to a mixed-use development project, a local business retention and expansion project, a local capital investment project, a downtown retail rent subsidy prospect, and recruitment of new commercial, industrial, retail, restaurant, hospitality, and family entertainment prospects.
 - B. Section 551.072 – to discuss or deliberate regarding the potential purchase, sale, exchange, lease or value of real property, including the sale of 5 acres, being part of a certain approximately 59.62-acre tract at the end of Burnett Trail, situated in the J. Douthit Survey, A-198, owned by the Canton Economic Development Corporation
2. Return to Open Session and Consider Action, if any, on Items Discussed in Executive Session - The Board reconvened in open session at 5:52 p.m.
 3. Consider Adoption of Resolution No. 2020-19 approving and authorizing the Purchase and Sale Agreement by and between Canton Economic Development Corporation, a Texas non-profit corporation, and Mitchell Kaufman, later to be reassigned to be formed Texas limited liability company, its successors and assigns, conveying approximately 5 acres, being part of a certain approximate 59.62-acre tract at the end of Burnett Trail, situated in the J. Douthit Survey, A-198, owned by the Canton Economic Development Corporation – Kevin Deibert made a motion to adopt Resolution No. 2020-19 approving and authorizing the Purchase and Sale Agreement by and between Canton Economic Development Corporation, a Texas non-profit corporation, and Mitchell Kaufman. Motion was seconded by DeAnne Callan and all voted in favor.

4. Items for Future Agendas - None
5. Adjourn - The meeting was adjourned at 6:02 p.m. upon motion by Kevin Deibert and second by Gary Hatfield.



John McKeehan, President

ATTEST:


Stacy Crossley, Board Secretary