

**MEMPHIS ECONOMIC DEVELOPMENT CORPORATION
MEMPHIS TYPE B ECONOMIC DEVELOPMENT CORPORATION
BOARD MINUTES**

April 22, 2026

Member's present were, Mayor Joe Davis, Kindra Davis, Georgia Brauer, Kathy Fowler, Janie Farnsworth, Kevin Huddelston and Nathan Smith.

Absent: Mark Montgomery

Also, present: City Administrator Jack Owens, Jill Cromwell, Robert Connell. Cliff and Cindy Banner.

President Nathan Smith called the meeting to order at 5:03 p.m. and noted a quorum present. The following items were presented:

Public Comment

No public comment was given

Discuss and consider amending Cindy and Cliff Banner DBA Gabby's Loan agreement

The board discussed amending the loan agreement to five hundred dollars a month, lowering the interest rate to 5.75% and extending the term of the note to 18 years. Kathy Fowler made the motion. Second by Kevin Huddleston. Motion passed unanimously.

Discuss and consider with EDC attorney actions on K-Bryant's BBQ defunct EDC loan

The board called Matthew Murray with Underwood law firm and discussed what action could be taken. The attorney is going to discuss with Bryan Guymon and report it back to the board. Nathan Smith asked the Attorney to put together the details to complete the dissolution of the type A board for the next EDC meeting.

Review of loan payments


No action was taken on this agenda items

Adjourn

Kevin Huddleston made the motion to adjourn the meeting. Kathy Fowler second the motion. The Motion passed. The EDC meeting adjourned at 5:38 PM.



Nathan Smith, President



Kevin Huddleston, Secretary