

**MEMPHIS ECONOMIC DEVELOPMENT CORPORATION
MEMPHIS TYPE B ECONOMIC DEVELOPMENT CORPORATION
BOARD MINUTES
March 18, 2026**

Member's present were, Kindra Davis, Georgia Brauer, Kathy Fowler, Janie Farnsworth Mark Montgomery, Kevin Huddleston and Nathan Smith.

Also, present: Mayor Joe Davis, City Administrator Jack Owens, Councilwomen Jill Cromwell, Councilwomen Leslie Ivy, City Attorney Matthew Murray and Robert Connell.

President Nathan Smith called the meeting to order at 5:01 p.m. and noted a quorum present. The following items were presented:

Public Comment

No Public comment was given.

OLD BUSINESS

Mark Montgomery made the motion to remove the tabled items from the table. Kindra Davis second the motion. The motion passed unanimously.

Discuss and Approve 2025 MEDC Annual Financial Report.

Janie Farnsworth made the motion to approve the 2025 MEDC Financial Report. Georgia Brauer second the motion. The motion passed unanimously.

NEW BUSINESS

Consider & approve minutes of the previous Economic Development Corporation meeting on FEBRUARY 19, 2026

Kathy Fowler made the motion to approve the minutes from February 19, 2026 with a correction in time when the board reconvened from executive session into open session from 12:30 pm to 5:30 pm. Janie Farnsworth second the motion. The vote was unanimous in favor.

Consider & approve bank statements and financial reports for February 2026

Kindra Davis made the motion to approve the bank statements and financial reports from February 2026. Mark Montgomery second the motion. The vote was unanimous in favor.

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

The board discussed the Tax agreement from the Hall County appraisal district. Mark Montgomery made the motion to table the agenda items until more information is available regarding the property attached to the tax agreement. Kindra Davis second the motion. The motion passed unanimously.

Discuss and approve funding for hall county spring welcome guide.

Kathy Folwer made the motion to approve funding the spring welcome guide to the amount of thirty-five hundred dollars (\$3500). Kevin Huddleston second the motion. The motion passed unanimously.

Review of loan payments

The board reviewed and discussed current loan payments. The board discussed the gathering place loan agreement. Mayor Joe Davis told the board the MEDC needs to make sure they are helping people in need. The board asked to investigate what legal action can be taken against the defunct loan of K-Bryants BBQ.

Discuss and consider hiring an MEDC administrative assistant.

The board discussed the issue and asked to investigate with other towns how the job scope works. Katy Fowler made the motion to create a job description and PayScale to bring to the next meeting for review. Kevin Huddelston second the motion. The motion passed unanimously.

Consultation with attorney regarding requirements for EDC projects.

in accordance with Texas government code 551.071, Kevin Huddleston made the motion for the board to convene into executive session to consult with the attorney. Georgia Brauer second the motion. The motion passed. The board convened into executive session at 5:50 p.m.

The board reconvened into open session at 6:21. No action was taken.

9. Adjourn

Janie Farnsworth made the motion to adjourn the meeting. Kindra Davis second the motion. The Motion passed. The EDC meeting adjourned at 6:24 PM.



Nathan Smith, President

Attest: 
Kevin Huddleston, Secretary