

**MEMPHIS ECONOMIC DEVELOPMENT CORPORATION
MEMPHIS TYPE B ECONOMIC DEVELOPMENT CORPORATION
BOARD MINUTES
November 5, 2025**

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

Absent: Kathy Fowler, Georgia Brauer

Also, present: City Administrator Jack Owens, Cindy Woodard, Cliff Banner, Cindy Banner, Randy Davis, Shari Watson, Kay Manual

President Nathan Smith called the meeting to order at 12:16 p.m. and noted a quorum present. The following items were presented:

Convene into Executive Session in accordance with Tex. Gov't Code § 551.071 to seek the advice of the Economic Development Corporation's attorney about pending or contemplated litigation, settlement offers, or as required under the Texas Disciplinary Rules of Professional Conduct of the State Bar of Texas (billboard dispute)

The motion was made by Kevin Huddleston to convene into executive session and seconded by Mark Montgomery. The vote was unanimous in favor.

The board convened into executive session at 12:37 pm

Reconvene into open session to act, if necessary, regarding matters discussed in executive session

Kevin Huddleston Made the motion to reconvene into open session. The motion was seconded by Janie Farnsworth. The motion passed unanimously

The board reconvened in open session at 12:53 pm

No action taken.

Consider & approve minutes of the previous Economic Development Corporation meeting on October 8, 2025

Janie Farnsworth made the motion to approve the minutes as presented for October 8, 2025. Kevin Huddleston seconded the motion. The vote was unanimous in favor.

5. Consider & approve bank statements and financial reports for October 2025

Mark Montgomery made the motion to approve the bank statements and financial reports from October 2025. Kevin Huddleston second the motion. The vote was unanimous in favor.

6. Discuss & consider updates to By-Laws regarding Board's relationship with City Administration

Kevin Huddleston made the motion to Table the agenda item and present a draft to the EDC board members for review and acceptance at the next meeting. Janie Farnsworth seconded the motion. The motion passed unanimously.

8. Consider and approve applications for Small Business Incentive Program-Randy Davis

Randy Davis addressed the Board with a need to resurface the parking lot to keep it safe and level for the customers who frequent his store. The estimate for the work is \$11,000 and Mr. Davis will use a contractor he has used before. The parking lot requires resurfacing every 10 years. Kevin Huddleston made the motion to approve the program for \$5,000. Janie Farnsworth seconded the motion. The motion passed. Kindra Davis abstained from voting.

7. Review of loan payments

Cindy Banner addressed the board about ongoing business at Gabby's. Mrs. Banner explained that the shop is important to many in the community, but she has faced many setbacks. Mrs. Banner is working to make the business succeed. She asked if the board would consider restructuring the loan to lower the monthly payments to \$500 per month. Kevin Huddleston made the motion that a re-amortization of the note would take place so long as an payment agreement is in place with the Hall County appraisal district for the back owed property taxes. Janie Farnsworth seconded the motion. The motion passed unanimously.

9. Adjourn

Kevin Huddleston made the motions to Adjourn the meeting. Kindra Davis second the motion. The Motion passed. The EDC meeting adjourned at 1:10 PM.



Nathan Smith, President

Attest: 
Kevin Huddleston, Secretary