

**MEMPHIS ECONOMIC DEVELOPMENT CORPORATION  
MEMPHIS TYPE B ECONOMIC DEVELOPMENT CORPORATION  
BOARD MINUTES  
October 8, 2025**

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

Absent: Kathy Fowler

Also, present: City Administrator Jack Owens

President Nathan Smith called the meeting to order at 12:23 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 Kindra Davis to convene into executive session and seconded by Janie Farnsworth. The vote was unanimous in favor.

The board convened into executive session at 12:28 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 Kindra Davis. The motion passed unanimously

The board reconvened in open session at 12:40 pm

Kevin Huddleston made the motion; A settlement offer of \$3,775 will be made contingent a hold harmless agreement is signed indemnifying the Memphis Economic Development corporation from any and all future claims in this matter. Second by Mark Montegomery. The motion passed unanimously

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

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

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

Kevin Huddleston made the motion to approve the bank statements and financial reports from September 2025. Georgia Brauer second the motion. The vote was unanimous in favor.

**6. Election of officers for Fiscal Year 2025/2026**

Kevin Huddleston nominated Nathan Smith as president of the EDC. Second, by Mark Montgomery. The vote was unanimous in favor.

Mark Montgomery nominated Kevin Huddleston for Vice president and Secretary. Second, by Kindra Davis. The Motion passed unanimously

**7. Consider & authorize online ACH payment of SWEPCO billing for 603 W. Main**

Kevin Huddleston made the motion to approve ACH payment of SWEPCO billing for 603 W. Main. Second, by Janie Farnsworth. The motion passed unanimously

**8. 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. Mark Montgomery seconded the motion. The motion passed unanimously.

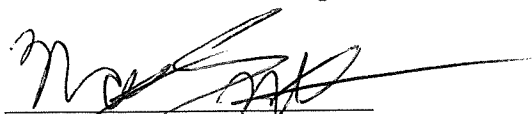
**9. Review of loan payments**

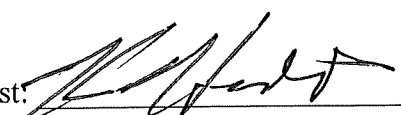
President Smith will send a letter to Gabbys. Mr. or Mrs. Banner must attend the next EDC meeting to address the board.

The next meeting is scheduled for November 5, 2025 at 12:00 pm

**10. Adjourn**

Kevin Huddleston made the motions to Adjourn the meeting. Mark Montgomery second the motion. The Motion passed. The EDC meeting adjourned at 1:03 PM.

  
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Nathan Smith, President

Attest:   
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Kevin Huddleston, Secretary