



PASADENA ECONOMIC DEVELOPMENT CORPORATION
1149 Ellsworth Drive
Pasadena, TX 77506

PASADENA SECOND CENTURY CORPORATION d/b/a
PASADENA ECONOMIC DEVELOPMENT CORPORATION

NOTICE

TAKE NOTICE that the Board of Directors (“the Board”) of the Pasadena Second Century Corporation d/b/a Pasadena Economic Development Corporation will hold a **Pre-Board meeting at 3:00 p.m. and a Board meeting immediately following the Pre-Board Meeting, in the Pre-Council Conference Room, 1149 Ellsworth Drive, Pasadena, Texas, on Thursday, November 29, 2018.** At such meeting, the Board will consider the following matters:

BOARD MEETING AGENDA

1. Call to order, roll call.
2. Invocation.
3. Pledge of Allegiance.
4. Consideration of approval of minutes from meeting held on October 25, 2018.
5. Consideration of approval of minutes from special meeting held on October 31, 2018.
6. Public Comments.
7. Project Status Update from Robin Green, Director of Public Works.
8. Report by Executive Director.
9. Board Actions – Resolutions.
 - a. Consideration to approve a Sponsorship for the 2018 McDonald’s Texas Invitational Basketball Tournament in the amount of \$20,000.
 - b. Consideration to designate additional Board Members as signatories of checks for the payment of money in the name of the Corporation.
 - c. Consideration to authorize Staff to prepare and file all documents and take all actions deemed necessary in connection with the process of changing the legal name of the entity from Pasadena Second Century Corporation to Pasadena Economic Development Corporation, subject to City Council approval.

- d. Consideration to approve and adopt a proposed Board Meetings schedule for calendar year 2019.
 - e. Consideration to approve a proposed Program of Work by EDC Staff for calendar year 2019.
 - f. Consideration to authorize Staff to join the Texas Economic Development Corporation at the Pioneer level in the amount of \$3,000.00.
 - g. Consideration to authorize Staff to negotiate and execute a Purchase and Sale, Development and Performance Agreement by and among Pasadena Second Century Corporation d/b/a Pasadena Economic Development Corporation, The City of Pasadena, Texas and JMDH Real Estate of Pasadena LLC providing for a real property exchange among the parties, the expenditure by JMDH of at least \$5,000,000 for a new warehouse facility, and the payment by the Corporation to JMDH of (i) \$700,000 to fund infrastructure costs, (ii) up to \$289,000 in economic incentive payments and (iii) a potential exchange valuation payment to JMDH of up to \$289,000, all subject to the terms and conditions set out in the Agreement. (Restaurant Depot)
10. Comments by Board Members.
11. Executive Session.
- a. Convene in executive session pursuant to Section 551.087, Texas Government Code to deliberate regarding economic development negotiations for Business Attraction/Retention Projects.
12. Reconvene Into Regular Session.
The Board will reconvene into Regular Session, pursuant to the provisions of Chapter 551 of the Texas Government Code, to take any action necessary regarding:
- a. Deliberation regarding economic development negotiations for Business Attraction/Retention Projects.
13. Adjournment.