Tatum Economic Development Corporation
PO Box 989
105 Platinum Way
Tatum, TX 75691

06/16/2025 TEDCO Board Minutes

Members in attendance: Tate Smith, Erika Smith, Darin Anthony, Kendra Friend, Fred Grindle, and Nakia Smith (Executive Director)

Invocation

Call the meeting to order at 5:40 PM (Location at Bodacious)

Citizen: None

New Business

1. Motion made to accept meeting minutes from June 16, 2025. Darin made a motion, followed by Tate seconding the motion to accept meeting minutes, all in favor.

2. An overview was given to the board about the 14th Annual Pecan Pie Festival, and the overall response was that it was one of the best yet. With over 40 vendors, and was well attended. Also, the Street Dance was a success.

3. Discussion: TEDCO repayment terms from the City and the board suggested quarterly payments, but we will talk to the city about what they can do. We will table this until Nakia receives a response.

4. Discussion of Tatum Youth Football sponsorship. After discussion, a motion was made by Fred to give $1,100.00 to Tatum Little League Football. Darin seconded the motion, all in favor.

5. Update & discussion of DuWest Project. Per Nakia, the project has moved to the next phase, and we will now be turned over to O'Reilly's as we move forward. More information will be given at our next meeting.

6. Discussion and update on property acquisition being the FSR Building located at 255 E Johnson St. The board agrees to move forward with the purchase of the building and property, which will be financed through a loan from VeraBank. The motion was made by Fred to move forward with the purchase and was seconded by Erika; all in favor.

7. Discussion of 2025-2027 Employee Review. A discussion was held to review the employee benefits and salary for the next two years. The first issue that was addressed was the medical insurance and benefits. It was decided that TEDCO would pay 100% of Nakia's health benefits. A motion was made by Tate and seconded by Darin, all in favor. Secondly, the issue of salary, it was decided that there would be a salary increase that would encompass the next two years, and after detailed discussion, it was decided that Nakia's salary would be increased to $65,000.00 per year for the next two years. The motion was made by Darin and seconded by Fred; all in favor.

8. Discussion of the budget for the 2025-2026 Fiscal Year was tabled and will be reviewed at the next meeting.

9. **Information Only:** June 18-20, 2025, TEDC Mid-Year Conference Hilton Dallas/Rockwall Lakefront, 2055 Summer Lee Dr, Rockwall, TX 75032

10. Motion to adjourn – The motion was made by Fred and seconded by Kendra to adjourn @ 6:41 PM. All in favor and none opposed.

ATTEST: **APPROVED:**

Erika Smith -TEDCO Secretary

TEDCO Board Member