

## MEETING MINUTES

### REGULAR SESSION MEETING OF THE BOARD OF DIRECTORS FRANKSTON ECONOMIC DEVELOPMENT CORPORATION MONDAY, FEBRUARY 16, 2026, AT 6:00 P.M. 240 W. MAIN ST., FRANKSTON, TX 75763

#### I. CALL TO ORDER

The meeting was called to order by Monica Atwood, Acting EDC President, at 6:05 p.m. A quorum of the Board was present.

**Present:** Monica Atwood, Gigi Selman, Jamey Lade, and Linda Streck

**Absent:** None

#### II. APPROVAL OF MINUTES

1. Motion by Jamey Lade to approve the January 19, 2026, Regular Session minutes. Second by Gigi Selman. Motion carried unanimously.

#### III. OPEN FORUM

No public comments were made.

#### IV. NEW BUSINESS

1. A resignation letter from Barbara Simpson was presented to the Board. The Board acknowledged the vacancy.
2. Motion by Gigi Selman to approve January 2026 bank statement. Second by Jamey Lade. Motion carried unanimously.
3. Motion by Jamey Lade to recommend Mike Goodman and Nai Lam to the City Council for appointment to the open EDC Board positions. Second by Linda Streck. Motion carried unanimously.
4. Motion by Jamey Lade to approve an amendment to the EDC Bylaws to allow multiple authorized signers for EDC checks when the EDC President and Mayor are unavailable. Second by Linda Streck. Motion carried unanimously. Approved signers now include the EDC Secretary, EDC Treasurer, and Mayor Pro Tem.
5. Motion by Jamey Lade to approve Resolution No. 2026-02 to include additional authorized signers. Second by Linda Streck. Motion carried unanimously.
6. Motion by Jamey Lade to remove Jim Dwyer, Kelli Casey, and any other authorized signers from all EDC bank accounts. Monica Atwood will be added as the new authorized signer to all EDC accounts. Second by Gigi Selman. Motion carried unanimously.
7. Motion by Jamey Lade to adopt an EDC Funding and Expenditure Policy. Second by Linda Streck. Motion carried unanimously.
8. Motion by Gigi Selman to increase the EDC Administrative Secretary's monthly compensation to the amount of \$350.00 per month with Resolution No. 2026-01. Second by Linda Streck. Motion carried unanimously.

#### V. DISCUSSION ITEMS

9. EDC Board members briefly discussed officer roles and responsibilities. Further discussion will take place when Board members are elected to positions. No action taken.
10. Gigi Selman will provide a bid for the cost of the new banners to be displayed for Artwalk in the Park at the next meeting. No action taken.
11. Monica Atwood presented the idea of holding several two-hour evening concert events in the park with food truck(s) available. No action taken.

**VI. FUTURE AGENDA ITEMS**

No future agenda items were presented.

**VII. MOTION TO ADJOURN**

The meeting was adjourned at 7:23 p.m.

Approved this \_\_\_\_\_ day of \_\_\_\_\_, 2026

\_\_\_\_\_  
Monica Atwood, Acting EDC President

ATTEST:

\_\_\_\_\_  
Gigi Selman, EDC Secretary