

MEETING MINUTES

**REGULAR SESSION MEETING OF THE BOARD OF DIRECTORS
FRANKSTON ECONOMIC DEVELOPMENT CORPORATION
MONDAY, MARCH 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 6:01 p.m. A quorum of the Board was present.

Present: Monica Atwood, Gigi Selman, Jamey Lade, Linda Streck, Mike Goodman, and Nai Lam
Absent: None

II. APPROVAL OF MINUTES

1. Motion by Monica Atwood to approve February 16, 2026, Regular Session Meeting minutes. Second by Jamey Lade. Motion carried unanimously.
2. Motion by Jamey Lade to approve February 2026 EDC bank statement. Second by Gigi Selman. Motion carried unanimously.

III. OPEN FORUM

No public comments were made.

IV. NEW BUSINESS

1. **New Members-** Motion by Jamey Lade to acknowledge the City Council appointment of Mike Goodman and Nai Lam to the Frankston Economic Development Corporation Board. Second by Gigi Selman. Motion carried unanimously.
2. **Member Appointment-** Motion by Monica Atwood to approve the application of Carey Moynihan for membership to the Frankston Economic Development Corporation Board. Second by Nai Lam. Motion carried unanimously.
3. **Officer Vote-** Motion by Jamey Lade to confirm the election of EDC Officers conducted by secret ballot. Second by Nai Lam. Motion carried unanimously. President- Monica Atwood; Vice President- Nai Lam; Treasurer- Linda Streck; Secretary- Gigi Selman
4. **Check Signers-** Motion by Jamey Lade to approve EDC Treasurer Linda Streck and EDC Secretary Gigi Selman to be added as signers on the Frankston Economic Development Corporation signature card at Austin Bank. Second by Nai Lam. Motion carried unanimously.
5. **Debit Card-** Motion by Mike Goodman to remove Kelli Casey and add Monica Atwood to the EDC Austin Bank debit card for account number ending in 5430. Second by Gigi Selman. Motion carried unanimously.
6. **Bylaw Update-** Motion by Jamey Lade to approve Resolution No. 2026-02 which amends the EDC Bylaws assigning the EDC President, EDC Treasurer, and EDC Secretary as signers on EDC checks. Second by Linda Streck. Motion carried unanimously.
7. **Expenditure Policy-** Motion by Jamey Lade to table Resolution No. 2026-03 to adopt a Project Funding and Expenditure Policy, pending legal review. Second by Linda Streck. Motion carried unanimously.
8. **Amend Budget-** Motion by Jamey Lade to amend the EDC FY 2025-2026 budget to add a line item titled Business Administration Incentives and to move \$30,000 from Project 2 to this line item. Second by Linda Streck. Motion carried unanimously.
9. **Liquor License-** Motion by Jamey Lade to table Resolution No. 2026-04 regarding the reimbursement of beer & wine liquor license fees as a business incentive, pending legal review. Second by Nai Lam. Motion carried unanimously.

10. **Playground-** Motion by Monica Atwood to approve Scott Thurman to install in the new playground bouncy riders. The EDC will purchase all materials, and Scott Thurman will volunteer his time to install the equipment. Second by Jamey Lade. Motion carried unanimously.
11. **Artwalk Budget-** Motion by Monica Atwood to approve a \$1,000 budget for the Artwalk in the Park to be held April 25th. Second by Jamey Lade. Motion carried unanimously.
12. **Music in the Park Budget-** Motion by Nai Lam to approve a budget of \$2,000 for the Music in the Park events. Second by Jamey Lade. Motion carried unanimously.

V. DISCUSSION ITEMS

1. Elected EDC Board Officers were given information detailing their responsibilities in their officer roles and the responsibilities of the EDC Administrative Assistant for each role.
2. EDC Members discussed the need for the EDC to have its own EIN number.
3. EDC Members discussed items beneficial to be added to the EDC section of the City of Frankston website.
4. Discussion occurred regarding the need to update TOMA and PIA training.

VI. FUTURE AGENDA ITEMS

The Board discussed potential items for consideration on a future agenda, including park obstructions, the Garden Club, and Katherine C. Fitzgerald Museum. No action was taken.

VII. MOTION TO ADJOURN

Motion by Jamey Lade to adjourn at 7:37 p.m. Second by Mike Goodman. Motion carried unanimously.

Approved this _____ day of _____, 2026

Monica Atwood, EDC President

ATTEST:

Gigi Selman, EDC Secretary