MEETING MINUTES

REGULAR SESSION MEETING OF THE BOARD OF DIRECTORS
FRANKSTON ECONOMIC DEVELOPMENT CORPORATION
MONDAY, JUNE 15, 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, EDC President, at 6:00 p.m. A quorum of the Board was present.

Present: Monica Atwood, Nai Lam, Gigi Selman, Jamey Lade, Linda Streck, Carey Moynihan
Absent: Mike Goodman

II. OPEN FORUM

No public comments were made.

III. CONSENT AGENDA

1. Motion by Jamey Lade to approve May 18, 2026, Regular Session Meeting minutes. Second by Linda Streck. Motion carried unanimously.
2. Motion by Jamey Lade to approve May 2026 EDC bank statement. Second by Gigi Selman. Motion carried unanimously.

IV. NEW BUSINESS

1. **Recording Meetings**- Motion by Jamey Lade to not record EDC Meetings. Second by Nai Lam. Discussions among EDC members against video recording included legal counsel advisement, meeting minutes are kept for record keeping, and meetings are open to the public. Motion carried unanimously.
2. **Shade Sail Bid**- Motion by Jamey Lade to approve paying Andco $2,000 to remove shade sails and poles. Motion carried unanimously.
3. **EIN Number**- Motion by Nai Lam to authorize Monica Atwood to complete necessary documents to obtain a Federal Employer Identification Number (EIN) for the EDC and to pay fees necessary to complete the process Second by Gigi Selman. Motion carried unanimously.
4. **Grant Opportunities**- Motion by Nai Lam to approve Carey Moynihan's efforts pursuing grant opportunities on behalf of the EDC when an EIN number has been obtained. Second by Linda Streck. Discussion included inviting Brownfield Grant representatives to visit the City once a grant has been written. Further discussion included buildings downtown that would benefit from a grant to make needed improvements. Motion carried unanimously.
5. **Investment Pool**- Motion by Jamey Lade to create an investment pool account with Texas Connect for the purpose of investing EDC funds. Second by Nai Lam. Motion carried unanimously

V. DISCUSSION ITEMS

1. Nai Lam updated the bouncy rider's installation. When the ground dries and weather permits, Scott Thurman will install the playground equipment.
2. After discussion, the EDC members determined it has fulfilled their commitment to help fund the fire truck.

3. The weed barrier and playground mulch will be placed when the bouncy riders are installed. The EDC is willing to help with a monetary amount to assist with the repair of the Merry-Go-Round if asked for assistance. They advised it would be necessary to remove the brake.
4. The EDC would be willing to consider providing funds for the museum to help with needed repairs if an economic purpose can be established for the museum.

VI. BOARD MEMBER COMMENTS

Carey Moyninhan shared an advertisement of business and services she received from another city and felt a similar advertisement may be beneficial to businesses in Frankston.

VII. MOTION TO ADJOURN

The meeting was adjourned by EDC President Monica Atwood at 7:13 p.m.

Approved this _____ day of _____, 2026

_____
Monica Atwood, EDC President

ATTEST:

_____
Gigi Selman, EDC Secretary